

# The National Underwriter

## LIFE INSURANCE EDITION

FRIDAY, DECEMBER 26, 1930

DEC 26 1930

1930 has proved to be a splen-  
did year in the history of The  
Lincoln National Life. » » »

Momentum has been high in the  
final quarter of the year. » » »

Now all eyes are on the great  
expansion plans for 1931. » »

Strong new agencies will be  
built . . . The Billion mark will  
be passed . . . New sales and  
promotional plans will be put  
into effect . . . The Lincoln  
National Life, Ft. Wayne, Ind.,  
is just beginning its era of  
greatest growth . . . Correspon-  
dence is invited with organizers  
and producers. » » » » » »

B18

# Life Disability Double Indemnity Reinsurance



**North American Reassurance Company**

**Lawrence M. Cathles, President**

**250 Park Avenue, New York**



The Pan-American Life  
Extends to  
All Life Underwriters  
Best Wishes  
*for*  
A PROSPEROUS NEW YEAR!

+ + +

CRAWFORD H. ELLIS  
*President*

TED M. SIMMONS  
*Manager United States Agencies*

E. G. SIMMONS  
*Vice-Pres. & Gen. Mgr.*

+ + +

Insurance in Force Over \$190,000,000  
Assets over \$27,000,000



**Our Wish—**

**That You May Have**

**A MERRY CHRISTMAS**  
and  
**A PROSPEROUS NEW YEAR**

**ALEXANDER E. PATTERSON**

*General Agency*

THE PENN MUTUAL LIFE INSURANCE COMPANY

***"SPLIT SECOND SERVICE!"***

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# The National Underwriter

## LIFE INSURANCE EDITION

Thirty-Fourth Year No. 52

CHICAGO, CINCINNATI, NEW YORK AND SAN FRANCISCO, FRIDAY, DECEMBER 26, 1930

\$3.00 Per Year, 15 Cents a Copy

### Gives Thoughts on Conservation

Home Life Veteran Sees Need for Aggressive Campaigns by Companies

#### REQUIRES SPECIAL SKILL

Holly Believes Work Will Be Handicapped So Long as It Is Handled in Routine Way

The most effective way to check lapsation of life insurance is for each company to put the entire responsibility for conservation on the shoulders of one ambitious, capable young executive, in the opinion of G. R. Holly, superintendent of the bond and mortgage department and also in charge of reinstatement work of the Home Life of New York.

"Conservation is never going to get very far so long as it depends on officials who take a whack at it after they get through with everything else," said Mr. Holly. "It should be the sole responsibility of one man in each company who realizes that his success depends on it."

#### Requires Intensive Effort

"He must feel, 'This is my chance. If I do not get results I will never get anywhere.' He must have something of the spirit of the man who is willing to devote his life to an ideal. What money he can make personally is of secondary importance, although the work should be recognized as important and rewarded accordingly. The conservation executive must see more than financial return or a soft berth. He must be sufficiently interested to work at it all day and think about it at night."

"At first glance it may seem as if there are many men qualified to do this work. Actually I believe there are relatively few. It calls for an unusual man. There are too many who would say, 'Why should I risk myself trying to do an impossible job? I am safe where I am.'"

#### Too Much Theory Harmful

"We must create a brand-new interest in this problem. We must face it as a job to be tackled and thrown. The exchange of ideas among companies is valuable up to a certain point but it is a mistake to keep swapping theories. We get so many ideas that we become confused."

"Whoever takes up the work must have ability as an agent as well as an executive. It may be said that all this can be taken care of by the agency department, but this man must have his own contacts. He must not be hampered by too much control. He must be allowed to make some mistakes and the company must stand by him if his judgment is sound."

"One of the worst things he will have to contend with is the automatic pre-

### Good Record Seen in 1930

Life Insurance Sales Research Bureau Finds That the Sales of Ordinary Life Insurance Eclipse All Years Except the Record of 1929

HARTFORD, Dec. 24.—The past year the volume of ordinary life insurance paid for in the United States was larger than in any previous year, except 1929. The 78 companies whose experience is included represent 88 percent of the total legal reserve ordinary life insurance outstanding in the United States.

The Life Insurance Sales Research Bureau in presenting these figures says a review of life insurance sales over the past few years is conclusive proof of the increasing value the American public places on life insurance. In every year from 1921 to 1929 the annual sales increased until in 1929 the volume sold was 8 percent above any preceding year. In 1930, when the incomes of almost every class of people have been substantially reduced, the annual production will fall below the peak of 1929, but it will still be larger than in 1928, when prosperity was prevalent.

#### Appreciate Security of Life Insurance

Although incomes are smaller, the majority of people have felt the security to be gained from insurance and have continued to purchase. The sales in this year will be over \$1,000,000,000 greater than in 1925, an increase which practically equals the amount of the entire country paid for in 1900. If 1930 sales of ordinary life insurance are compared to 1920 the volume is over half again as large; compared to 15 years ago, the insurance industry shows a gain of almost 400 percent.

These figures are an indication of the rapid growth of an industry, which every year is gaining the support of a larger percentage of the American people. The rapid but steady growth is due primarily to two factors; one lies

with the company the other with the public.

As in other businesses, insurance companies have come to realize the advantages in being represented in the field by able, well-trained salesmen, familiar with their subject. The old high pressure salesman is giving place to an agent who makes a study of his prospect's needs and sells him protection for the needs. Not only originally selling the correct policy but service to old policyholders is being increasingly stressed. Good service makes an opening for new business. The careful selection and training of agents not only increase the quantity of insurance but improves its quality.

#### Nothing Spectacular in Insurance

The second factor is closely related to the first. The American public is becoming increasingly conscious of insurance and the varied needs it fills. It is an institution that can be trusted as a safe investment. The rapid depreciation during the past months of profits made through the stock market have turned many from speculation. Money quickly made was as quickly lost. There is nothing spectacular in life insurance. It furnishes a means of building up an estate which appreciates steadily in value and does not fluctuate.

The figures for November show a loss when compared to November, 1929. That month was a bad month for sales all over the country. Every section shared the decrease and Delaware was the only state to record a gain for the month. Although the losses in some states are considerable in many states the volume is only slightly below the production of a year ago.

mium lien. 'If you don't want to pay the premium, you don't have to,' the agent says in effect. Nothing could be worse. Insurance should not be given away; it should be sold. I believe the elimination of the automatic premium lien feature would be a long step toward the reduction of lapses."

Mr. Holly is well qualified to know what can be done by an earnest young man who takes up one phase of a company's business and makes it his own. He was a successful agent, and 25 years ago, soon after joining the Home Life, he devoted himself to reinstatement of policies in the face of considerable skepticism from persons who placed their faith in established routine. He introduced original ideas which showed immediate results, and he has built up the department to enviable proportions. Reinstatement would undoubtedly fall off 50 percent if the home office were to slacken its efforts, he says.

Whether a policy will lapse or not is very largely determined the day the agent walks in to see the prospect the first time. The best agent has the low-

est lapse rate. The successful salesman is the one who sells the policy on the right basis at the start. He may service policyholders as often as is necessary but there should be no need of reselling the idea of keeping policies in force.

"Do not talk about dividends and  
(CONTINUED ON NEXT PAGE)

### Death by Indians Exempt in Policy

Death at the hands of hostile Indians was not covered by a policy issued in 1866 on the life of "Uncle John" Coon, Watertown, N. Y., banker who died recently at the age of 94 after carrying the policy 64 years. The policy made a specific exception of this particular hazard but was valid for all other forms of death.

### Dividend Action Is Now Watched

New York Life Announces It Will Discriminate in Its Distribution

#### DISABILITY FACTOR UP

New York Department Addressed Companies as to the Procedure They Will Follow

NEW YORK, Dec. 24.—To what extent mutual life companies will attempt to differentiate in apportioning dividends between policies with disability provisions and those without them is still under consideration, although one company, the New York Life, has definitely indicated that it will make such a distinction.

Because of the general inadequacy of disability rates prior to July 1, payment of the same dividend to policyholders whether or not they have disability provisions results in those who have no such provisions receiving less than they would if each class of business were paying its own way.

#### Behan Sent Out Letter

Acting Superintendent Behan mentioned this inequity in a circular letter about two months ago to companies licensed to do business in New York. The old disability rates caused, among these companies, a deficiency in their gain and loss statements totaling more than \$20,000,000 in 1929 and almost \$17,000,000 in 1928.

A note in the New York Life's new dividend booklet states: "The dividend scale and the dividend illustrations contained in this booklet apply to policies issued without disability and double indemnity benefits. . . . Dividends on policies issued with disability and double indemnity benefits at the company's present premium rates, it is believed will closely approximate the dividends on policies without these benefits."

#### Much Discussion Aroused

Just what course a company should take in trying to adjust dividends to a perfectly equitable basis opens the way to considerable discussion and speculation. It can be argued that the loss in dividends to the non-disability policyholders is largely offset by the dividend increase due to the lessened acquisition cost resulting from the increased volume of business which could be attributed to the sales appeal of the disability clause. There has been no distinction between policies with double indemnity provisions and those without, although in general this has resulted in a slight margin in favor of the latter class. The extra mathematical and clerical work would also be an item of expense to be reckoned with.

(CONTINUED ON PAGE 12)

## Beers Takes Home Office Post with Mutual Benefit

SPECIAL AGENCY ASSISTANT

Leaves Partnership With DeLong in  
Large New York City General  
Agency of Company

W. H. Beers of Beers & DeLong, New York City general agents of the Mutual Benefit Life, Feb. 1 will become special agency assistant at the home office, working with Agency Vice-President Oliver Thurman, C. E. DeLong, Mr. Beers' partner, will continue New York general agent. No other changes will be made in the New York agency's staff.

Mr. Beers, an outstanding life underwriter, is an important addition to the home office. For three years he and Mr. DeLong have directed one of the largest general agencies in the United States. He entered life insurance in Rochester, N. Y., in 1906 as a part-timer while employed in a bank, and developed quickly into a large personal full-time producer.

### Originated Sales Talk

His interest in the technique of business-getting resulted in the "Beers Book," one of the first prepared life insurance presentations. Later he evolved the more elaborate "Beers Presentation."

In 1926 Mr. Beers was made general agent at St. Louis, after making an outstanding record at Rochester as an organizer and personal producer, averaging more than \$1,000,000 a year personally for eight years. While at St. Louis he became widely known for his educational work.

### Office Gained Reputation

At the beginning of 1928 he joined Mr. DeLong. In the interim their agency has become outstanding in production, organization work and educational development.

Mr. DeLong started in the company's Buffalo agency in 1911. He later became district agent at Syracuse, N. Y., and in 1926 was made Syracuse manager, developing that office into one of the foremost agencies of the company. Since Jan. 1, 1928, he has been joint general agent in New York and has attained wide recognition as one of the keenest men in general agency work.

### Tax Committee Continues

The committee appointed by Gov. M. Y. Cooper of Ohio to recommend a new tax system has prepared a tentative report and has been asked to continue its labors by Gov.-Elect White and to make a report in February for submission to the legislature. The tax committee on insurance made these suggestions: Abolish all taxes on premiums of foreign companies and substitute a reciprocal and retaliatory law taxing foreign companies the same as Ohio companies are taxed in the other states; that there be no tax levied on that portion of reserves of Ohio fire and casualty companies which is the unearned premium and represents a legal debt just as much as the reserves of Ohio life insurance companies, which are not subject to tax; third, that the tax levied on annuities as it exists under the present law be removed.

## Gives Thoughts on Conservation

(CONT'D FROM PRECEDING PAGE)

loan values," Mr. Holly urges. "The prospect immediately wants to know, 'How much?' and then figures out the merits of the different companies. Sell him protection and investment and keep the sales talk simple. Do not try to make your prospect a life insurance expert."

## Promotion Ends Partnership



WILLIAM H. BEERS

W. H. Beers of the Beers & DeLong general agency of the Mutual Benefit Life in New York City becomes special agency assistant at the head office. He is one of the prominent men in the production field and his selection for the home office position will be received with keen interest. C. E. DeLong succeeds to the old partnership.



C. E. DE LONG

## Second Prison Sentence for Toombs Is Reversed

The Missouri supreme court has decided that R. C. Toombs, former president of the International Life, who is now serving a three year term in the Missouri penitentiary for having caused the issuance of a certificate for 3,000 shares of International Life stock in excess of the legal limits of the company, will not have to serve an additional three-year term in prison in connection with the issuance of a second certificate for 3,000 shares of over-issue stock.

The high court's ruling automatically kills a third charge pending against Toombs involving another certificate for 3,000 shares of International Life stock. There are also pending against him two other charges of grand larceny in connection with certain bonds belonging to the company.

Should the state fail to press the other charges against Toombs it will be possible for him to obtain his release from the penitentiary in November, 1931, under the seven-twelfths rule now in force at the prison. He has been an orderly in the prison hospital and has had a good record, entitling him to the good behavior credits. Circuit Attorney Miller of St. Louis has not determined on his future course.

## Argument Against Job Cover Found in German Sentiment

Opponents of unemployment insurance schemes will find some satisfaction in the statement by the executive director of the American Foundation for the Blind that in Germany there is a strong movement on foot to repeal the law requiring industrial concerns to employ a certain percentage of disabled persons, including the blind. Germany has been a leading experiment station for various socialistic systems, including unemployment insurance. The statement of R. B. Irwin, of the Foundation for the Blind, is significant as revealing that the law requiring employment of disabled persons, which fits into the same picture with unemployment insurance, is being vigorously attacked.

## Massey Wilson Pays Extra In Stock on Preferred

The Insurance Investment Corporation of St. Louis headed by Massey Wilson has declared an extra stock dividend of 10 percent payable to holders of its 8 percent participating preferred stock. It will be paid on January 15, 1932, and will include four extra dividends of 2½ percent which will accrue in March, June, September and December of 1931. This is the second 10 percent stock dividend declared by this company since its organization in October, 1925.

The Insurance Investment Corporation is a holding company for insurance and other companies and through stock ownership controls the Fire Insurance Company of Chicago, the Iowa National Fire, the Agricultural Life and Federal Reserve Life.

### K. C. Life Managers to Meet

About 43 state managers of the Kansas City Life will attend the annual convention at the home office Jan. 5-8, to outline plans for the ensuing year and to discuss managerial problems.

## Brainard Assures Aetna Employees Jobs Are Safe

Addressing 1,200 employees of the Aetna Life, members of the Aetna Life Men's Club, President Brainard declared that he has no intention of reducing the personnel of the company during the present depression.

"This is the most serious depression in the memory of any of us," Mr. Brainard stated. "We may be coming out of it now, or it may be months away. One of the chief duties of an executive is to see that each deserving and faithful employee is allowed to keep his job. We could no doubt find means of reducing our personnel, but I want to assure you that I have no intention of doing so."

## Leaders Urge Adoption of Prepared Sales Canvass

ASSURES AGENT GOOD LIVING

Shapiro and Davis Comment from  
Wealth of Their Experience at  
Meeting in Chicago

In spite of the great development in organized sales talks in the last four or five years, one of the most annoying problems of general agents and managers is to induce their men to adopt such an organized plan in place of no plan at all, it was the opinion of B. F. Shapiro and F. H. Davis, general agents Penn Mutual at San Francisco and Denver, respectively, in their talks Monday before the staff of the Patterson agency of that company at Chicago.

"Unless you have faith and an organized plan, you are doomed and damned to mediocrity," Mr. Davis said. "The greatest moving force in all history is faith in any worthwhile effort."

### Tells of "Money Bags" Talk

Mr. Shapiro told of his famous "Money Bags" prepared talk which has brought him millions of business. He said: "I am a firm believer in organized presentation. I attach great significance to the use of words and phrases. Too often we do not realize their effect on the other fellow."

He said the talk in question has been analyzed sentence by sentence and word by word. Even the pauses in its delivery have been carefully thought out. He emphasized that actors and musicians do not as a rule originate, but practice the music provided by someone else and perfect their art.

"We have no great parts to portray," he said in discussing delivery of a prepared talk. "At the outside such a talk takes only 12 to 15 minutes. The 'Money Bags' presentation takes only eight minutes."

### Promises Good Living

"Some people say they do not like a canned talk. However, this talk has brought my agency millions of business and if it gets results for others it very likely will for you."

"One of the greatest difficulties encountered by the new man is his doubt whether he can adapt to his own use suggestions given by those who have only his success in view. The organized presentation promises at least a good living, and perhaps better. In every sentence, every word, every inflection and every pause there is something pointing toward a definite objective."

He said the "Money Bags" talk is not meant particularly to interest a prospect in life insurance but to get action, to get him interested in opening a life insurance account and get him examined.

"Too many men of family responsibility hold their families to the level they set for them, and I do not think this is fair. I do believe the limit of a man's ability, the limit of his imagination, is none too good for his family. Take the brakes off and throw yourselves wholeheartedly into this business."

### Form Porto Rico Institute

The Institute de Seguros or Institute of Insurance has been organized in Porto Rico by men prominent in the Porto Rican insurance field. The initial meeting was held under the auspices of the University of Porto Rico. Dr. Ortiz, dean of the college of commercial administration; A. R. Soltero, superintendent of insurance, and Rafael Rios, manager Negociado de Industria y Comercio, were largely responsible for bringing the insurance representatives together.

Officers of the new institute are: Alberto Lee, president; Frank Rodriguez, vice-president; C. S. Forry, general agent Pan-American Life, treasurer.



## Inter-Southern Deal Complete

Keystone Holding Company Acquires 2,450,000 Shares of Louisville Company

### BOARD MEETS ON FRIDAY

Full Payment Made to Escrow Agent This Week—Banks Resigns from Home Life

Sale of the Inter-Southern Life was consummated Monday by the payment on the part of the Keystone Holding Company of Hammond, Ind., of a reported \$3,562,500 for 2,450,000 shares of Inter-Southern stock.

On Friday of this week a meeting is scheduled for election of the new owners to the board of directors. Included on the board will be partners in the two financial houses which have assisted in the transaction. M. J. Dorsey, leading figure in the Keystone Holding Company, declines to make public the identity of his financial backers until that day. The regular stockholders' meeting of the Inter-Southern is expected to be held about Jan. 20.

#### Price Paid for the Shares

Of the shares which have been paid for, 2,000,000 belonged to Rogers Caldwell & Co. and had been placed in 18 banks as collateral for loans. The 450,000 shares were held by the Fourth & First National Company, subsidiary of the Fourth & First National Bank of Louisville. Of that 450,000 shares, 225,000 had been pledged as collateral against a loan to the Fourth & First National Co., and for that stock the Keystone Holding Company paid \$1.50 a share—the price paid for the 2,000,000 shares. The other 225,000 shares have been bought for a reported price of \$1.

#### Shares in Little Rock

In addition the Keystone Holding Company has 538,000 shares, which are held in Little Rock, Ark., under contract. These shares will be taken up as soon as title to them is approved by the federal court, which is now in process. The total number of shares outstanding of the Inter-Southern is 3,098,000.

The Inter-Southern owns 150,000 shares of the Missouri State Life, which is about 30 percent of that company's stock. Because of the accumulative voting law of Missouri, the Inter-Southern, as a minority owner, has the right to elect directors and a meeting is scheduled for some time in January to choose four directors, who it is declared, will be prominent bankers. At the meeting of the board of directors of the Missouri State Life last Friday two representatives of the new owners of the Inter-Southern were elected to the board of the Missouri State to take the places of James E. Caldwell and Rogers Caldwell, who have resigned. They are T. H. Mastin of T. H. Mastin & Co., attorney-in-fact for the Consolidated Underwriters, a casualty reciprocal of Kansas City, and for the Inter-Insurers Exchange, a fire insurance reciprocal of the same city, and Charles M. Howell, a prominent attorney and business man of Kansas City, well known in reciprocal insurance circles, who is chairman of the Missouri Democratic committee. Mr. Mastin is one of the largest reciprocal operators in the country. The Inter-Southern owners are said not to

## Tall Corn Bard



JAY G. SIGMUND

Those who have come to know the earthy writings of Jay G. Sigmund, vice-president of the Cedar Rapids Life, and who look forward eagerly to new creations by this insurance man-artist, will be pleased to learn of the publication of "The Ridge Road," another collection of stories centering about Wapsipinicon village of Ontarnas, as well as poems rich in the flavor of Iowa farm life. The volume is most attractively published with a cover of golden oak leaves on a background of blue.

be ambitious to gain active control of the Missouri State.

At the same meeting of the board of directors of the Missouri State, Eugene D. Nims, chairman of the board of the Southwestern Telephone Company, was elected chairman of the board of the Missouri State Life to succeed James E. Caldwell.

The Inter-Southern has in its portfolio shares representing a controlling interest in the Home Life of Arkansas which is reported impaired to the extent of \$195,000. The new owners of the Inter-Southern are reported to have agreed to send \$250,000 to bolster the Home Life. Spokesmen for the Inter-Southern owners declare that the Home Life will be perpetuated as a separate institution under its present management. The position of the Home Life is declared to be substantially improved since the reopening of many Arkansas banks. The Home Life was a holder of many shares in Arkansas banks.

The Inter-Southern also owns a controlling interest in the Southeastern Life of Greenville, S. C. Representatives of the new owners state that the Southeastern will also be maintained as a separate institution under its present management and with no change in its directorate.

#### Has a Group of Companies

The Keystone Holding Company, in addition to owning the Inter-Southern, is the owner of the Northern States Life of Hammond, Ind., the Security Life of Chicago and the Reinsurance Life of Chicago, which is being operated as the Reinsurance Division of the Security Life.

After the purchase of the Inter-Southern had been consummated, President M. J. Dorsey returned to his home in Hammond, Ind., for a rest. While in New York recently, in connection with the deal, he was involved in a taxicab accident which injured his back and rendered his right arm temporarily useless. An actuary, who was riding with Mr. Dorsey, sustained severe injuries about the head and is reported to have

## Investments Loom Up As Important Subject

NEW YORK, Dec. 24.—The decision of the committee of the National Convention of Insurance Commissions dealing with valuation of securities, with Acting Superintendent Behan of New York as chairman, which decided that there would be no change in the procedure of valuation, viz., that all securities would be valued as of Dec. 31, is causing considerable comment among life insurance men because some companies are going to be hit fairly hard on some of their holdings. This is particularly true where bank stocks are listed or securities of other enterprises that have been fairly hard hit. It is stated in some sections where bank stocks are held the decline in market value has been remarkably sharp. Indeed instances are told where if a rigid valuation were made a company's surplus and even part of its capital might be wiped out because of the shrinkage.

#### Investments a Live Subject

Undoubtedly the subject of proper investments for life companies is becoming more and more important. It was thought at one time that farm mortgages were the basic security. Yet companies have on their hands thousands of farms that they were forced to take over. Even city loans in a number of

cases have become "sour." This is particularly true where companies loaned in subdivisions which at the time seemed to be moving along in excellent shape. The railroads are petitioning Congress for relief and stating that unless the Interstate Commerce Commission does something for them they will not be able to stem the tide. Railroad bonds have always been popular as a life insurance investment.

The one feature of safety seems to be diversification. If a company has in its assets an extremely large block of any one property it is dangerous. Frequently a small company will own a home office building and the valuation in its statement occupies a far too high percentage of its total assets. Then a company may favor some particular enterprise and invest too heavily in its securities. Financial officers of the most sagacious type of mind state that a company should decide first what types of investments are best and then should diversify their purchases. A maximum should be set for each individual enterprise. If there is proper diversity in investments there will not likely be any great loss and the proper mechanism of life insurance is carried out to a greater nicety because there is a greater average secured.

## Wagner Plans to Introduce Federal Unemployment Bill

WASHINGTON, D. C., Dec. 24.—Enactment of unemployment insurance legislation as the "next logical step" in his comprehensive program of dealing with every aspect of the problem of unemployment, is to be sought by Senator R. F. Wagner of New York immediately upon the reconvening of Congress next month. He proposes to introduce a bill which will contain a proposed set-up for federal and state co-operation in the maintenance of unemployment systems, and a resolution calling for an investigation of the subject.

The inquiry will be conducted by a joint committee of the senate and house, and will cover both American and foreign experience in the organization and maintenance of private and public unemployment insurance systems and the results achieved by each. The committee will be authorized to make this study "to determine the manner in which such systems were instituted and are now being operated, the cost involved and the results achieved under each system, the relief, if any afforded by each such system during the economic depression of 1930, and the condition of each such system on July 1, 1930, with particular regard to the manner in which it survived the economic depression of 1930."

## JOHN C. KIDD IS NAMED INDIANA COMMISSIONER

John C. Kidd, head of Kidd Insurance Agencies, well known local agent of Brazil, Ind., is appointed Indiana insurance commissioner to succeed C. C. Wysong, who is resigning to practice law in Indianapolis, specializing on insurance.

John D. Cramer, deputy clerk of the supreme and appellate courts, will become chief deputy commissioner.

been confined to a hospital until last Monday.

A. B. Banks has resigned as president of the Home Life. The block of shares totaling 60 percent of the stock held by his interests passed to the Keystone company through purchase of the Inter-Southern.

## Test Validity of Equitable Life's Policies in Russia

Whether the action of Soviet Russia in seizing assets, records and physical equipment of the Equitable Life of New York in that country relieves the company from carrying out its contracts with its policyholders there is the subject of a hearing now being held in New York before former Justice Andrews. J. W. Davis, former Democratic candidate for president, is chief counsel for the Equitable. W. H. Pollak represents 22 policyholders who are responsible for the proceedings.

The action is a test suit which may involve claims amounting to \$15,000,000. About \$10,000,000 assets were seized. A decision is not expected for several weeks. Prof. A. M. Sack, international law expert of Northwestern University and former professor at the Imperial university in Petrograd, explained that the action of the Soviet in seizing the company's property resulted in a situation in which the company could not continue its contracts.

## Modern Life Sues Former Counsel

Kay Todd, for many years general counsel of the Modern Life of St. Paul, is defendant in a suit for \$62,396 brought by the company.

The complaint charges that Mr. Todd, while legal adviser for the company, secretly entered into a deal with its general agents, C. E. Cone and J. C. Ables, whereby Todd was to share in the commissions of the agents. It also charges that Todd, in making out the original contract with the general agents, inserted a commission higher than he was authorized to do in order that he might share in the commissions.

The Minnesota department has recently made an examination of the Modern Life and found its affairs in sound condition.

#### Hudgins with the Protective

W. T. Hudgins has been appointed Florida state manager of the Protective Life with headquarters in Jacksonville. He was formerly supervisor of agents for the Jefferson Standard Life in Florida. At one time he was a bank cashier in Georgia.



Over **THREE BILLION DOLLARS** has been paid by New York Life Insurance Company under its Policy Contracts. Of this total, more than Two Billion Dollars was paid to and on account of Living Policy-holders.

**NEW YORK LIFE INSURANCE COMPANY**  
51 Madison Ave., Madison Square, New York, N. Y.  
DARWIN P. KINGSLEY, President

## Hull Plans Extended Tour of West Next Two Months

### TO SPEAK AT MANY PLACES

Manager of Life Underwriters Association to Make Great Circuit Through Southwest and Northwest

NEW YORK, Dec. 24.—R. B. Hull, manager director National Association of Life Underwriters, will leave Jan. 4 on an extended tour which will take him to the Pacific Coast. He will go to Kansas City, Topeka, Wichita, Memphis, Little Rock, and arrive at Oklahoma City for the sales congress there Jan. 10, where he will have as fellow speakers Mrs. W. S. Pritchard of the National association and L. M. Crandall of Norwich, Conn., agent of the New England Mutual Life, who spoke at the Toronto convention.

#### Starts Through Northwest

From there Mr. Hull will go to Dallas, Fort Worth, Houston, San Antonio, Austin, El Paso. At Phoenix, Ariz., he will take an active part in the Arizona insurance educational week Jan. 17-24, which will be held concurrently with national thrift week. Mr. Hull will be the principal speaker for the first half of the week and will be succeeded during the latter half by L. P. Good of San Diego, Cal., superintendent of the Prudential.

#### Works Way Up Coast

Major Hull's itinerary will then take him to San Diego, Long Beach, Los Angeles, Pasadena, Santa Barbara, Stockton, Fresno, San Francisco, Oakland, Eugene, Ore., Portland, Seattle, Tacoma, Vancouver, Yakima, Wash., where there will be a sales congress Feb. 6; Billings, Mont., Boise, Ida., Salt Lake City, Denver, Omaha, arriving at Chicago for his last scheduled stop in time for the monthly meeting of the Chicago Association of Life Underwriters Feb. 17.

## President Duffield's Views on Unemployment Insurance

NEW YORK, Dec. 24.—Unemployment insurance would be only a palliative and not a cure for situations such as the present one and the fact that life insurance funds are held in trust to pay death claims would make life insurance companies extremely cautious about entering such a field, according to an interview with E. D. Duffield, president of the Prudential, in the New York "World."

Officials administering life insurance funds are not free agents, he points out, and cannot permit their personal opinions or desires to guide their course, no matter how helpful and desirable they believe some form of unemployment insurance would prove to the individual worker in times of depression.

Mr. Duffield expressed a belief that business in general is due for a gradual but steady improvement in the near future.

#### Cause for Encouragement

Agents with policies which they have not been able to deliver have additional cause for encouragement in cleaning up their year-end business through the fact that many banks, brokerage houses and other concerns are paying their Christmas bonuses at this time.

#### Agency Leader Dies

W. E. Dow of Wilkes-Barre, Pa., general agent for the Massachusetts Mutual Life and president of its agents' association, died recently after he had undergone an operation a week previously. He was 47 years of age and active in business and civic life.

## NEWS FROM NEW YORK

### HULL MAKES CHIEF ADDRESS

Roger B. Hull, managing director National Association of Life Underwriters, delivered the principal address at the graduating exercises of the fall session of the life insurance course of New York University Monday. The class included 69 graduates. Mr. Hull's topic was "The Modern Life Underwriter—a Social Engineer." J. S. Myrick, manager Mutual Life of New York, was also a speaker.

\* \* \*

### McNAMARA AGENCY CELEBRATES

The feat of writing 245 lives for almost \$2,000,000 in one day with half a day's notice was celebrated Monday by the John C. McNamara organization of the Guardian Life in New York City with a breakfast meeting. Eighty-seven men turned in one or more applications before midnight Dec. 12.

Of the total production of \$1,902,300, \$860,150 was prepaid on 107 lives. The leader in number of lives was A. B. Siegel with 12½ lives for \$38,000 while Charles Minarcik was first in prepaid lives with 11, in volume the leader was Donald Russell, with \$527,000 on 3 lives. He was also leader in prepaid volume, with \$275,000 on two lives.

Dr. C. B. Piper, medical director of the Guardian, was the guest speaker and gave a stirring inspirational talk. Mr. McNamara urged his listeners to make every effort to close outstanding business and put the agency over with \$4,000,000 for the month.

### Walker Goes to Detroit

NEW YORK, Dec. 24.—H. L. Walker, formerly assistant superintendent of agencies of the Home Life of New York, has joined the Detroit Life and will assist President J. A. Reynolds in developing the agency department as superintendent of agencies. Before going with the Home Life, Mr. Walker was with the Life Insurance Sales Research Bureau at Hartford.

## LATE LIFE INSURANCE NEWS FROM LOS ANGELES

LOS ANGELES, Dec. 24.—Elmer S. Nelson, who recently resigned as superintendent of field service of the Pacific Mutual Life, home office staff, has formed a connection with the New York Life in a production capacity under Clark E. Bell, head of the three branch offices in Los Angeles of the New York Life.

\* \* \*

John Newton Russell, manager of the home office agency of the Pacific Mutual Life at Los Angeles, has announced the appointment of L. S. Roscoe as assistant manager, succeeding R. F. Freeman, who was recently advanced to general agent at Portland, Ore. For the past five years Mr. Roscoe has been with the Los Angeles agency of the Equitable Life of Iowa, first as an agent and later as agency supervisor. Floyd Forker, who holds a C. L. U. degree and is a graduate of Stanford University, department of economics, has been advanced from agency analyst to the management of the agency service department, to succeed Mr. Pierce.

\* \* \*

Frank H. Davis of Denver, manager of the Penn Mutual Life, was slated to address the Los Angeles Life Underwriters Association Thursday, but was called to the home office to attend an important conference. The meeting was postponed until January when it will be held under the point auspices of the life underwriters, chamber of commerce and Merchants & Manufacturers Association.



## Blue Glasses Should Be Tossed Today Into the Waste Basket

By WALTER E. WEBB  
Executive Vice-President National Life, U. S. A.

During the past two years we, as a nation, along with the other nations of the world, have created a picture of human nature as clearly as it can be revealed. During that period we have not merely hit the top, because of national optimism, but we have gone right through the top—our optimism evaporating, resulting in the downward plunge begun in October of 1929. Since that time our momentum has carried our pessimism not only to the bottom but clear through the bottom, as violently as we projected ourselves through the top two years ago.

### Need to Get Feet on the Ground

We need to get our feet on the ground, not, however, because we are any longer up in the air, but because so many of us are hanging on the line of sea level by the tips of our toes. Composite human nature indulges in extremes at given times, but averages up on the level over a period of time. Conditions grow prosperous, swell beyond all reason, and then subside into a depression below all reason. If you made a chart reflecting a period of prosperity and a period of depression with a level line of division, then even out the mass below the line and above the line and spread the results along the line of demarcation, you would find them about the same in mass, except for a definite tendency upwards. In other words, we go ahead, but we go ahead by fits and starts, bursts of speed, and then dragging of running gear, but in the final analysis we are farther ahead each decade.

### Chance to Build

Every member of the life insurance fraternity organization who has ten years of activity before him may consider himself not unlucky but extremely fortunate. He has an opportunity to build from the ground up. At no time in a score of years has effort been so necessary and yet so certain of result. After all is said and done, the prosperity of the nation rests on the fundamental creature needs of 122,000,000 people. There are 121,999,999, beside yourself, with the same requirements for daily existence as you must have. You must have food, clothing and shelter—they are the three positive necessities of mankind. That involves tilling the soil, manufacturing of products, light, heat, transportation and all the other major industries of the nation. Regardless of valleys of depression or hills of extravagant prosperity, each day in varying degrees every one of the 122,000,000 inhabitants of the United States must be engaged in fulfilling the fundamental requirements to human well being.

### Solution Is Clear

We are today on the rock bottom of those fundamentals. It requires no great economist to show us that, no study of elaborate figures (we have been fed up on figures during the past two years, most of which have been wrong)—all that is needed is the intelligence of a 14-year-old boy tempered with the experience which has been enjoyed by any man old enough to have the responsibilities of meeting the needs of himself and those dependent upon him. The situation is now clear to all of us and the solution fortunately is equally clear and simple. The life underwriter who will only look, cannot fail to see that life insurance, so closely woven into the economic fabric of this nation, is in position today where the public realization of its benefits is emphasized as

never before and he will lose no time in capitalizing his opportunities.

Throw away your statistics, toss your blue glasses into the waste basket, spell "pessimism" as "peptimism," spell "optimism" as "uptimism," take your rate book, see as many people as you can, one after another, tell the simple truth of life insurance to as many as you can induce to listen, and your individual gift to renewed prosperity will immediately turn upward.

### Notable Program Arranged for A. L. C. Medical Section

Dr. J. R. Neal of the Abraham Lincoln Life, chairman of the program committee, has announced the tentative program for the Medical Section of the American Life Convention to be held

at the Wardman Park Hotel, Washington, D. C., May 19-21.

The program will include an address by Dr. W. G. Morgan, president American Medical Association; a symposium on health matters to be presented by Gen. Hugh Cumming, surgeon-general of the United States public health service, General Ireland, surgeon-general of the United States army, and Admiral Riggs, surgeon-general of the United States navy. Col. L. H. Bauer, chief medical officer of the aeronautical branch of the United States Department of Commerce, will have as his subject the insurance hazard of aeronautics. Dr. Gilbert Fitz-Patrick of Chicago will present the Canti film on cancer, which will be discussed by Dr. Joseph Bloodgood of Baltimore, an outstanding authority on cancer. J. E. Anstett, superintendent of the inspection department of the New York Life, will present a paper from the inspector's viewpoint.

The program is not complete, and several other interesting features are now being arranged.

### Actuary Becomes Director

R. B. Richardson, who has been actuary of the Montana Life since 1928, has been elected a member of the board of directors of the company.

### Survey Holds Little Hope for Voluntary Dole Plans

#### METHODS OF PAST REVIEWED

#### Report on Study of Unemployment Insurance Made by Industrial Relations Counselors

NEW YORK, Dec. 24.—Little hope is held out for any voluntary form of unemployment insurance or benefit plan by the Industrial Relations Counselors, who have just completed an exhaustive survey of American unemployment benefit plans, past and present. Owen D. Young, W. B. Dickson, R. B. Fossdick, E. M. Hopkins, Cyrus McCormick, Jr., John D. Rockefeller, 3rd, and Arthur Woods are trustees. A. H. Young is chief executive responsible for the investigation.

The plans which are or have been in effect among clothing workers and in other industries apparently are not a satisfactory solution of unemployment even in their respective fields and offer still less hope of proving generally successful. Limitations of other plans are shown by the fact that the General

## Giddap, Napoleon

you can't park here

NO, Sir! That sign means just what it says—No Parking. No parking of dingy hearses on the well groomed lawns of prospects. No waving of onions 'neath their noses. No casting of gloomy shadows over cheerful homes.

No, the modern Life Underwriter doesn't need to resort to such primitive sales tactics. He doesn't conjure up dismal scenes of widows and orphans struggling along, paying the piper for the negligence of the fathers. He isn't selling Death Insurance—instead he paints the bright side of the picture.

The Union Central man, for instance, tells a cheerful story of life made easy and contented, secure and



independent. He chooses from a wide variety of sales helps; uses the Union Central Estate Analysis and Survey Book that makes his presentation clearer and more effective—makes his product more desirable to the client. He is busy selling larger policies, collecting bigger commission checks. Traffic moves too swiftly for him to play jockey to an antiquated equine.

Giddap, Napoleon!

## The Union Central Life Insurance Co.

of Cincinnati

MORE THAN ONE AND ONE-HALF BILLIONS IN FORCE

## Above-Board

**T**HE NATIONAL UNDERWRITER, along with other progressive publications belonging to the Audit Bureau of Circulations has adopted an open and "Above-Board" circulation policy. We lay before advertisers circulation facts that have been verified by experienced auditors.

Advertisers, before the advent of the A. B. C., were forced to depend upon hearsay circulation information and unverified "sworn statements" of circulation. No detailed figures were available and no verification was possible except at great expense to the advertiser.

Nowadays, advertisers look at the A. B. C. for dependable, unbiased circulation information. Today 91% of the circulation of papers having over five thousand circulation is audited by the A. B. C.

The A. B. C. makes it possible for every advertiser to have detailed circulation facts, which will permit a fair comparison and eliminate guesswork from the purchase of space.

THE NATIONAL UNDERWRITER is a member of the A. B. C.

The National Underwriter

E. J. WOHLGEMUTH  
President



C. M. CARTWRIGHT  
Managing Editor

*The leading weekly insurance newspaper*

Electric's recently announced plan will exceed in coverage all other plans combined.

### Stresses Basic Weaknesses

The report strikes at the basic weakness of plans which depend jointly or wholly on contributions from employers and states that competition will force abandonment of the practice unless it actually proves to be a paying proposition. The report also touches on the impracticability of unemployment insurance through trade unions assessing members. Assessments would have to be prohibitively high.

Considering the need of protection against unemployment, both as a social expedient and a factor in stabilizing business conditions, the survey attempted to determine whether unemployment would best be dealt with by the government, trade unions or industrial management; whether the burden of subsistence of laid-off workers should fall on taxpayers, employed workers or owners of industry, or whether it should be divided among these groups.

### Must Be Self-Supporting

The report concludes:  
"It should be emphasized that no industry can safely undertake any industrial relations scheme on a voluntary basis except in so far as the scheme pays its own way. In the degree that efficiency is promoted and unit costs are reduced by greater stability and esprit de corps in the employed force, such plans may be counted on to extend. In so far as the costs are uneconomic, the operation of competition will ultimately bring about deliberalization and finally withdrawal of the plan."

### Security Mutual Sets Record

November was the biggest month in the production history of the Security Mutual Life of Nebraska. It is within \$700,000 of its \$7,000,000 goal for the year.

## Equitable of New York Has Record Week in Business

### AGENTS PUT ON FULL STEAM

Vice-President Jones Announces That \$80,000,000 Insurance Was Produced During the Period

NEW YORK, Dec. 24.—"When business is hard to get, go after it harder and be rewarded by increased sales," said F. L. Jones, vice-president Equitable Life of New York, announcing that the special one-week sales campaign just closed had produced \$80,000,000 of new life insurance and annuities during "All Producers' Week" as compared with the average weekly business of \$25,000,000.

"Exactly as the whole institution of life insurance has come into favor, just so the modern, well-trained agent has come into public favor," said Mr. Jones. "As a consultant and salesman he is a builder of American character reserves, for the life agent's pressure upon the public is for the public's good. A group of several hundred of America's best life underwriters could be selected who would match another equal number from any other institution of society in intelligence, in industry, in ideals and in constructive help."

The Equitable's sales volume during "All Producers' Week" surpassed anything of like time duration in its history, Mr. Jones said. A total of 7,648 agents scored with at least one policy each and 15,570 applications were forwarded to the home office. In 21 agencies, every agent under contract wrote at least one policy during the week, and in 36 agencies, 90 percent or more of the agents under contract produced business.

## I WILL PAY

an amount equal to interest  
on policy reserves of

One Half Million Dollars

as salary

For a Superintendent of Agencies

who can handle an agency  
staff producing annually

\$50,000,000 of LIFE INSURANCE

Address S-23, care The National Underwriter



## Metropolitan Sees Another Influenza Epidemic in 1932

### BASED ON THEORY OF CYCLE

Scourge Has Struck With Greatest Vigor Every Three Years Since 1920

If the three-year influenza cycle is repeated, the Metropolitan predicts that the next maximum death rate from that scourge may be expected in 1932.

The Metropolitan points out that 1920 was an exceptionally bad influenza year with the death rate mounting to more than 440 per 100,000 in the seventh week of the year. In 1923, the death rate rose to 121 per 100,000 in the ninth week of the year; again in 1926, the influenza death rate rose to 115 per 100,000 in that

year's 13th week, and lastly, in 1929, the death rate rose to 266 in the third week.

Those were the only years in the series when the death rates from influenza in any week exceeded 100 per 100,000.

The general form of the three waves in each cycle is characteristic, according to the Metropolitan. A wave of maximum height, with death rates invariably over 100 per annum for the worst week, is followed by a remarkably smaller wave, and then in turn by a somewhat larger wave, but neither of these two latter waves ever reaches a figure of 100.

The Metropolitan points out that the 1918 scourge does not fit into the series, but it explains that the 1918 epidemic was abnormal in several respects. It fell at an unusual time of the year in September instead of February or March. It ran high during the whole of the rest of the year and had not entirely subsided until April or May, 1919.

The year 1930 with its low death rate from influenza is typical in its position

immediately following the high crest of 1929.

1931 will show a somewhat higher crest and that 1932 would follow with another maximum death rate.

### Amthor Is Field Instructor

F. R. Amthor has been appointed field instructor in the department of training of the Equitable Life of New York under the supervision of Second Vice-President Borden. He is a graduate of Penn State College. He has been connected with the Equitable for a number of years. He has been engaged in training and managerial work in the H. H. Letcher agency of Brooklyn and the Ott agency of Philadelphia.

### Grady Hipp's Daughter Killed

Janet Hipp, 5-year-old daughter of Grady H. Hipp, actuary of the New York state fund, was instantly killed when the car her father was driving and

in which she was a passenger swerved into a trolley pole Dec. 14. Mr. Hipp was severely injured, suffering fractures of two kneecaps and a rib. He has been with the state fund about a year, having formerly been life actuary of the New York department since 1920.

### ZWEIFEL SUCCEEDS TO THE AGENCY AT TOLEDO, OHIO

TOLEDO, O., Dec. 24.—Fred Zweifel has been appointed general agent for the Equitable Life of Iowa here, taking over an agency that is 46 years old and one of the most active in this part of Ohio. It has 27 counties and 29 agents out of the Toledo office. Mr. Zweifel takes over the agency as result of the dissolution of his partnership with Henry A. Fineff, who is retiring from the firm, although he will remain in the insurance business here. The dissolved partnership was four years old.

# ANNOUNCING A New Retirement Annuity

Annuity business is fast finding its place as another economic factor of society. Not until recent years have the different forms of annuities become generally recognized as a popular investment among people who desire a guaranteed income for life.

The John Hancock's New Retirement Annuity is already meeting a public demand among school-teachers, nurses, and business women who desire a definite income at a definite age—also among men who have no dependents and those who, having provided for their dependents through life insurance, wish to establish a retirement income for themselves.

## Some Features about the NEW John Hancock Retirement Annuity

Issued on Men and Women ages 15 to 64—Retirement ages 45 to 75 without examination unless disability feature is desired.

Death Benefit always equals or exceeds annuity premium deposits.

Income at retirement age automatic and guaranteed for 10 years certain and con-

tinuous, unless one of two other option methods of settlement are selected.

Cash Surrender value, and loan provision after payment of first year's premium.

Total and permanent disability feature. (Waiver of premiums and monthly income.)

Income based on either \$100 of annual premium or \$10 monthly premium.

*John Hancock*  
MUTUAL  
**LIFE INSURANCE COMPANY**  
OF BOSTON, MASSACHUSETTS

# WHAT I WANT IN A LIFE INSURANCE COMPANY » » » » » »

## 500 Agents Select Ten Points by Which We Test NWNL

Glenn D. Mathews, publisher of the Insurance Magazine of Kansas City, asked 1,000 life insurance men, "What four things do you most want in a life insurance company?" Five hundred replies were received, and the nine items most commonly mentioned were as follows, each item being mentioned the number of times indicated in the parentheses following: 1. Strength and Reliability (195), 2. Modern Policies (135), 3. Personal Contact (105), 4. Low Net Cost (84), 5. Promptness (54), 6. Training (48), 7. Commission (48), 8. Conservation (42), 9. Advertising and Selling Helps (39).

### 1. Strength and Reliability

NWNL is financially impregnable. It has more than ample surplus and its well diversified investments are of the choicest variety. The fact that the members of its board, all of whom are leaders in finance, transportation, or industry, take an unusually active interest in its affairs is widely recognized as a distinctive feature of its management. The company is 46 years old. Three of the board and two of the senior officers have served for over a quarter of a century. In all of its dealings with the public and its agents NWNL has proven itself not only thoroughly reliable but universally liberal. It observes the spirit as well as the letter of its contracts.

### 2. Modern Policies

From ordinary life, which every company has, to the Income Indemnity policy, which probably no other company has as yet, the Northwestern National Life has a complete line of policy contracts. There are both participating and non-participating policies, including the famous Home Protector "Family Income," Modified Life, Pension Bond, Children's policies, and many other unusual forms, in addition to all of the usual policies.

### 3. Personal Contact

The entire official staff of the Northwestern National Life Insurance Company is "agency minded." Consequently the door of every office is open at all times to the fieldmen of the Company, and an exceptionally cordial and intimate relationship exists between the officers and the men of the field force. Agency conventions held regularly provide a great opportunity for fostering this friendly relationship.

### 4. Low Net Cost

The record of NWNL in the matter of low net cost needs no comment. The NWNL agent has nothing to fear from low cost competition.

### 5. Promptness

The machinery set up for the prompt issuance of policies is exceptionally efficient, and it is firmly believed that no company is handling its issues more speedily. It is a policy throughout the office to speed up correspondence with agents.

### 6. Training

A splendid correspondence course from the Home Office, and schools of instruction held in general agencies are the backbone of NWNL training. No NWNL agent need be without a good life insurance education. The Agents' Library conducted at the Home Office, whereby almost any valuable life insurance book can be obtained by any of its field men without charge, is an important feature. All books necessary to complete a course of study for the C. L. U. degree are available.

### 7. Commission

NWNL is not a high commission company. Neither are its commissions the lowest. Its aim is to compensate its agents fully for their work without increasing the cost of insurance unreasonably.

### 8. Conservation

NWNL has been one of the leaders in the conservation movement and has won an enviable reputation as a company with a high renewal ratio. Its methods of co-operation with agents to help them organize their conservation work have been long in effect and are constantly being improved.

### 9. Advertising and Selling Helps

An excellent mail advertising service without charge and a diversified supply of advertising literature are available to all NWNL agents and are generally recognized as superior. Many other advertising and sales helps are offered.

## NORTHWESTERN NATIONAL LIFE INSURANCE COMPANY

O. J. ARNOLD, PRESIDENT

**STRONG ~ Minneapolis, Minn. ~ LIBERAL**

## Farms Constitute Problem for the Life Companies

### PRICES HAVE NOT INCREASED

Executives Hope to Work Out of  
Dilemma in as Easy a Way  
as Possible

Some life companies have been able during the year to get rid of foreclosed farms. Every company that had farm mortgages among its assets has had to take over farms. Some companies maintain a regular farm department. If these properties were forced on the market now, companies would be called on to make a very great sacrifice. Values have gone down to a point where the mortgage and unpaid interest are considerably more than half the valuation and in many cases are almost equal or even exceed the cash value.

#### No Change in the Situation

There has been no change of any moment in the farm districts and values have not increased. Companies have been able to sell some properties here and there and get out even. Naturally companies would like to get rid of these properties and convert the money into bonds and other securities so they could get a return. Companies in loaning on farms felt that they were conservative in their operations but the values declined so sharply that there was no protection. Undoubtedly too a number of companies were imposed on by loaning concerns or individuals and over loans were made.

#### Must Work Out Gradually

Companies, therefore, felt that they should be given time to work out of this dilemma. If the state insurance departments forced them to sell their farms it would create havoc in the farm field so far as values were concerned owing to the thousands of farms that would be forced on the market. It would create pandemonium the same as would reign in the stock market when shares are thrown helter skelter on the floor. The state insurance departments have been liberal with the companies in allowing them to work out their salvation as best they can. Some states have laws requiring that real estate must be disposed of within five years after its being acquired unless it is a home office

## Farm Mortgage Conference Reelects Its Old Officers

### GREEN IS CHOSEN CHAIRMAN

Organization Considers This Special  
Form of Investment for the Life  
Insurance Companies

The farm mortgage investment conference, having as members 13 of the larger participating companies investing in farm mortgages, which has been meeting more or less informally for a year past, held its annual meeting in New York and reelected the old committee as follows: Chairman, R. M. Green, treasurer Union Central Life; W. H. Kingsley, vice-president Penn Mutual, vice-chairman; R. R. Rogers, assistant secretary Prudential, second vice-chairman. In addition, to these the following will comprise the special committee: M. B. Brainerd, president Aetna Life; L. E. Zacher, president Travelers; J. H. Aubin, assistant treasurer John Hancock; G. W. Fowler, vice-president Bankers Life of Iowa; H. G. Hornbeck, vice-president Mutual Benefit, and J. L. Madden, vice-president Metropolitan Life, ex-officio.

In addition to the companies mentioned the companies in the conference include the Metropolitan, National of Vermont, Phoenix Mutual and Provident Mutual. The conference has made a rather complete survey of the farm situation, compiled statistics of value and exchanged information on the farm situation from time to time.

building. Companies, however, are being allowed to hold these farms rather than to make a tremendous sacrifice. Insurance commissioners feel that this is the time when companies need sympathetic and liberal treatment.

### Leaders in Paid Production

In eight of the first 11 months of 1930, the O. D. Douglas Texas state agency of the Lincoln National Life ranked first in agency paid production for the entire territory. It ranked 11 times among the first ten of company's leaders, as has the northwest agency of Minneapolis, southern California agency, Los Angeles, and the C. A. Wooster agency, Philadelphia.

## Go Up in Northwestern Mutual



H. L. CRAMER



B. J. STUMM

H. L. Cramer and B. J. Stumm have been advanced in the agency organization of the Northwestern Mutual Life, Mr. Cramer being appointed general agent at South Bend, Ind., and Mr. Stumm being given a similar post at Aurora, Ill.



## Strong Twisting Definition Included in Recodification

### INCLUDE MISREPRESENTATION

#### Chicago Association Leaders Hopeful of Getting Effective Law From Illi- nois Legislature in Spring

One of the most carefully worked out, and it is believed practical, definitions of twisting ever attempted will be incorporated in the anti-twisting and anti-rebating sections of the recodified insurance laws which will be introduced in the Illinois legislature when it convenes in January by Senator Kessinger, chairman of the senate insurance committee.

According to Norris Bokum of Bokum & Dingle, Chicago general agents Massachusetts Mutual, chairman legislative committee Chicago Association of Life Underwriters; E. B. Thurman, general agent New England Mutual there and past president, and others of this committee there are many cases in which the absence of misrepresentation frees life insurance men involved of the onus of actual twisting. For this reason laws not requiring the misrepresentation factor lack general enforcement because in specific cases they might work an injustice to life insurance men.

#### Definition Is Given

The Chicago committee's definition, patterned after that in Ohio, where it has been highly successful, is: "Whoever as an agent issues or circulates any estimate, illustration or statement of any sort, misrepresenting the terms of a policy or the benefits or advantages promised therein or the dividends to be received thereon, or makes any misleading representations or incomplete comparison of policies of insurance to any person insured, for the purpose of inducing or tending to induce such person to lapse, forfeit or surrender his insurance, shall be guilty of twisting, provided the misinformation given or the real information withheld works to the harm of the insured, so that if the insured had received all the facts, he would not have lapsed or canceled his insurance."

#### Point Difficult to Avoid

According to members of the Chicago committee there is one particular kind of case which if it were held to be twisting easily might destroy public confidence in life insurance. It is pointed out that a policy carries a plain offer from the life insurance company to buy the contract at any stated time for a specified amount.

It is believed that if the state should, through an improperly worded statute on twisting, be forced to prosecute agents who assist in carrying out this offer of their companies, the public would become dissatisfied at this inconsistency in the written contract and state law, figuring that the policy offer was a "joker" and that perhaps there were other jokers in the policy.

The Chicago committee believes the definition given is the only workable one because it does not violate the public's right to buy back their policies if they wish, protects the confidence of the public and also the right of life insurance agents to sell and help to cancel life insurance according to the written provisions so long as there is no misrepresentation.

#### Type Rarely Caught

It is admitted there is one type of twister whom it is practically impossible to reach, the one who professedly tells every pertinent fact in regard to the policy held and the one which he is trying to sell. This is the newest type of twisting, the policyholder being left to make his own decision about the old

insurance. It is argued by twisters of this type that if they do not specifically urge that the old insurance be dropped but permit a man to make his own decision and then merely assist him as he directs, there is no overt act of twisting.

The fallacy in this line of reasoning, it is said, is that it is practically impossible to consummate such a deal without overemphasizing some factors and painting a distorted picture. Under any definition of twisting it is admitted the greatest difficulty will arise in the attempt to prove there has been misrepresentation.

#### Almost Impossible Task

Although fine results have been achieved by the Chicago association in suppressing specific cases of twisting, the committee frankly is disheartened in its campaign under existing law. One of the members described this task as trying to kill an oak tree by climbing to the top and picking one leaf after another. The committee now is determined to dig out the roots of this evil by securing passage of an effective law. One of the most active workers is Mr. Thurman, who served in obtaining the Ohio law.

It is expected that no action will be taken on the insurance code for at least two months, but practical assurance has

## NEWS OF THE COMPANIES

### Start Convention Cruise Jan. 3

#### Volunteer State Life Will Hold Agency Meetings En Route to Havana and in That City

More than 60 producers and home office officials of the Volunteer State Life of Chattanooga will leave from New Orleans Jan. 3 for a convention cruise to Havana, with business sessions scheduled on board ship and at the Cuban city. Heading the delegation are A. V.

been given that the new section will go through. Advances from Springfield are that the legislature will mark time until the next Chicago mayoral election, being unwilling to go on record as for or against any measure until it finds how politics will swing. It is said the post of Chicago mayor for the next term will be more important than that of governor, due to the fact that the mayor will hold office during the 1933 Chicago Exposition.

Mozingo, agency vice-president; Dr. J. B. Steele, medical director; S. M. Gamble, assistant agency manager, and H. H. Mansfield, agency secretary.

The first business session is to be held on board the S. S. Heredia on the evening of Jan. 3, with Mr. Mozingo, J. W. King, H. M. Piper, J. W. Bishop, Cliff Hall, Mr. Gamble and Dr. Steele on the program.

The second business session will be held Jan. 6 in the Sevilla-Biltmore hotel in Havana with Mr. Gamble, J. M. Minton, Mr. King, Mr. Hall, J. M. Smith and Mr. Mansfield on the program.

### National Life & Accident Issues Clients Magazine

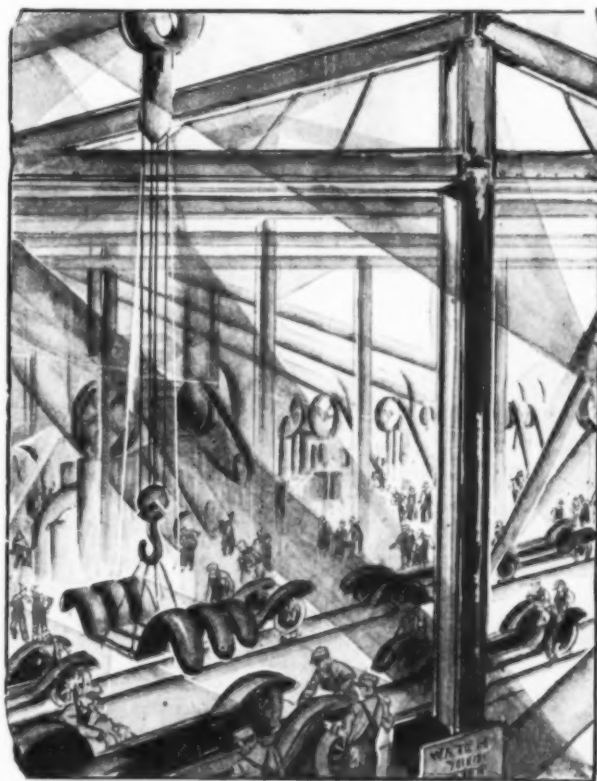
A plan for establishing more intimate contact between policyholders and company has been completed by the National Life & Accident of Nashville. It consists of publication of a quarterly magazine, "Shielded Homes," for distribution among National Life & Accident

## Service that is MORE than a mere boast

THE insurance on a large plant expired in 5 days. The premium ran close to \$6,000 annually and the local Continental agent wanted the business. Unable to close the sale himself, he called on the Home Office, 350 miles away, for aid. An expert underwriter dispatched to his assistance arrived the next morning.

A quick survey of the situation revealed that officials of the plant were inclined toward self-insurance. Only satisfactory rates and a guarantee of first class service could change their opinion. Our underwriter wired for all renewal data on the case, also for an inspector. The latter arrived the next morning and worked all Saturday and Sunday to determine a proper rate. The renewal data arrived Monday morning and was found to be practically the same as the rate arrived at by our men. Our underwriter and agent then called on the prospect and were told that a decision would be made later. The Home Office men, their task done, then returned to Chicago.

Two days later the agent 'phoned the Home Office that because of our interest and efficient service, the business and handsome commission it carried had been awarded to him. The sale was closed.



CONTINENTAL service to fieldmen and assureds is, as this instance illustrates, something more than a mere boast. It is as tangible as our large staff of capable officials and 1,000 highly trained employees can make it. Also, it is available to all agents who can use such helpful cooperation in building their business.

**Continental Casualty Company**  
**Continental Assurance Company**  
CHICAGO - - ILLINOIS

## TO OUR FRIENDS...

Throughout the Insurance World

### A Merry Christmas A Joyous Holiday Season

Followed by another year of increasing service to the citizens of this country.

Ours is a rare privilege—a sacred obligation to guarantee future happy Christmases to all American homes.

May we not be found wanting.



## BUSINESS MEN'S ASSURANCE COMPANY OF AMERICA

On the Union Station Plaza

KANSAS CITY, MISSOURI

W. T. GRANT, President

policyholders. The first issue is off the press.

The little magazine contains a message from President C. A. Craig, articles for the housewife and a number of features for the children. There is a story about WSM, the radio station of the National Life & Accident in Nashville, as well as a statement of the value of life insurance by seven presidents of the United States.

### Conservation Is Emphasized

The December issue of the Montana Life house organ is devoted exclusively to conservation of business. On the cover appears a message to agents pointing out the importance of conservation and other articles are entitled, "Prater Weeds Them Out Before He Signs Them Us," "Six Point Program Keeps First Business on Books," "Few Policyholders Understand Policies," "It's Work to Keep Business Sold," "Policyholders Want Service and If They Get It They Won't Lapse and Will Buy From You Again."

### Ohio State Life

The Ohio State Life, Columbus, will enter on its jubilee year Jan. 1. It was on July 10, 1906, that the company wrote its first policy and it intends to observe its 25th anniversary throughout the year. December is being commemorated as "Fireside Month" by the field force. U. F. Bruning of the Marion, Ohio, agency, was honor man for November and also made the \$100,000 club.

### Eureka-Maryland

The Eureka-Maryland reports that the campaign on a special endowment policy has had good results. T. J. Mohan, general field manager, who has just returned from a trip in northeastern Pennsylvania, reports the company has closed a group plan there for a fraternity. Two hundred policies already have been written and a much larger number is expected. The Eureka-Maryland will distribute cash gifts to employees this Christmas.

### Great Southern Life

A four-day convention on a special train during an international tour is planned by the Great Southern Life. The train carrying 240 delegates from the nine states in which the company

operates will tour the Rio Grande valley of Texas and penetrate Mexico as far as Monterrey. The delegates will assemble in Houston, Jan. 5, F. W. Griffin, chairman, arrangements committee, plans. After a banquet the party will leave over the Southern Pacific, breakfasting in McAllen, Tex., and spending a day touring valley towns by bus. Delegates will be entertained at Monterrey and return to Houston by way of San Antonio. The party will be headed by President E. P. Greenwood.

### Dividend Action Is Now Watched

(CONTINUED FROM PAGE 3)

While some of the companies may do as the New York Life has done and include a similar note in their 1931 dividend scales, it seems probable that many will wait for another year for further consideration as well as an opportunity to observe the experience of the New York Life and such other pioneers in this practice as there may be.

While a distinction between these two classes of policyholders might result in dissatisfaction from occasional persons protected by the old disability form, the fact that they benefit by terms that can no longer be written should convince them that they are still getting as much for their money as holders of the new disability form, even though the latter receive practically the same dividend as those without the added protection.

### Experience of Twenty Companies

The experience of 20 companies licensed in New York between 1925 and 1929, inclusive, on disability is as follows, minus sign meaning loss and plus, gain:

Bankers, Iowa	\$ —522,467
Connecticut Mutual	—256,206
Equitable, N. Y.	—10,819,562
John Hancock	—2,496,899
Massachusetts Mutual	—922,088
Metropolitan	—11,121,980
Mutual Life	—12,084,357
National Life of Vermont	+54,912
New England Mutual	—4,720
New York Life	—18,294,030
Penn Mutual	+386,451
Phoenix Mutual	—353,787
Provident Mutual	—8,055
Prudential	—10,576,016
State Mutual	—413,270
Aetna Life	—8,005,388
Connecticut General	—1,084,571
Equitable, Iowa	+74,851
Travelers	—12,202,490
Union Central	—674,747

Total 20 Companies..... —\$89,304,419

## The Compilation of Inheritance Tax data REDUCED TO A MINIMUM

The task of securing necessary data for guarding one's estate against multiple inheritance taxes is made immeasurably lighter through the aid of a unique chart which is presented in the December 15th issue of

## BARRON'S

THE NATIONAL FINANCIAL WEEKLY

Now on  
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This chart, accompanied by an article which clearly explains its use, shows at a glance, the treatment accorded to securities issued in any state and held by a nonresident decedent. It gives, in a single line, information that is ordinarily spread over several pages.

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## NEWS OF FRATERNALS

### Woodmen of the World Up

New Trial to Be Given in Effort to Get Society on Legal Reserve

By CYRUS K. DREW

DENVER, Dec. 24.—By so elemental a thing as neglect to take a roll-call on proposed changes designed to revamp the Woodmen of the World of Denver from an assessment society to a legal-reserve fraternal did this organization suffer an adverse Colorado supreme court decision nullifying that action. To cure the attendant confusion and problems the same delegates who voted at Oakland in 1928 on the proposal are summoned to appear at Denver, Jan. 12, in special session of the head camp to perform what was previously attempted, now set aside because the vote was viva voce.

Fortunately the Colorado highest court resisted the temptation to comment on the principles of life insurance involved. Had it done so, the issues might have been more involved, although there is confidence felt among the society's leaders that the outcome will be identical with what was sought to be accomplished at Oakland.

#### Made Mandatory by Commissioners

The reason for this confidence is that the factors of the Oakland agenda had been made mandatory by the eight insurance commissioners who supervise this society's affairs. The ultimatum from these commissioners, in convention for the purpose at Boise, Ida., in the spring of 1928, was that the Oakland meeting must take the specific action demanded. The life insurance details were worked out by Commissioner Cochrane of Colorado, himself an experienced actuary, and it was his plan, regarded as both scientific and equitable, which was presented to the delegates in 1928 and received their endorsement, with the exception of a small group of insurgents who voted adversely.

#### No Roll Call Was Taken

Despite this evidence of minority opinion the leaders at Oakland, amazing as this now appears, failed to sense the importance of taking a record vote of the 137 delegates in that head camp. In the trial of the case it was therefore impossible for the society's officials to convince the court that the necessary two-thirds required had acted favorably on the proposals. The insurgents, led by eight disgruntled members, introduced evidence showing that a few negative votes had been spoken, and that two delegates rose and demanded that their votes be recorded in the negative. Thus the house of cards fell because in the absence of a roll-call the record was deficient.

The supreme court does not, in its decision, affirm that the changes at Oakland were adopted illegally. It merely sustains the view of the lower court that the existence of conflicting testimony invalidates the claim of the requisite two-thirds favorable votes.

#### Source of Anxiety and Confusion

The court further said: "The decree of the lower court left the Woodmen of the World and its membership in the same condition and with the same rights and duties as though no amendment had been attempted." This is a source of anxiety and confusion to the management. There were 63,000 members, who, when offered the privilege of transferring to the new adequate rate plans, individually and on their own action refused and officially severed their connection with the society. It is not believed under any process of reasoning that these people can now assert claim to any existing rights whatsoever.

In addition there is a small group,

from among the insurgents who precipitated this up-set court case, who demanded to be continued as assessment members. Since 1928 they have been soaked pretty hard with heavy added assessments. Under the court ruling these members are restored to their original rights and standing and the extra assessments doubtless will have to be returned to them.

#### Upset on a Technicality

The 65,000 members who availed themselves of the privilege of going on adequate, fixed rates, with reserves and modern forms of protection, are not to be affected if the head officials are to realize their hope of the Denver meeting's results. There is no official censure of the plan itself, the court merely upsetting the apple-cart on a technicality as to the vote adequacy of the endorsement. The same overwhelming majority present at Oakland, even though forced to now face an increased wave of opposition in insurgency bolstered by the court decision, will be on hand at the Denver special session to properly put the commissioners' demands into legal form beyond cavil. The leaders expect the special session to be a stormy one; it will last not less than one full week. It will be held at the Cosmopolitan Hotel.

## LIFE COMPANY CONVENTIONS

### National Fidelity Men Meet

Kansas City Company to Hold Annual Agency Convention Jan. 15-17, Preceded by Managers' Meeting

KANSAS CITY, MO., Dec. 24.—The National Fidelity Life will hold its annual convention here Jan. 15-17. About 75 to 100 agents who paid for \$100,000—or \$200,000 for producer and his wife—are expected to attend.

A visit to the home office, a formal address by President R. H. Rice and response by Raymond Lilly of Fort Dodge, Ia., oldest field representative, will occupy the first day.

The convention will be preceded by a managers' meeting Jan. 13-14 at which the 1931 program will be thoroughly gone over. The course for the three home office schools, prepared by William MacCallum, agency vice-president, will be discussed. The first school will be held Jan. 19, the second in June for college and university graduates and others, and another in August or Sep-

tember. A school will also be held in Los Angeles starting Feb. 23. These all will be 15-day schools and will be attended by a minimum of 15 men. They will be conducted by Mr. MacCallum.

### National Aid Life Meeting

With 150 agents from Texas, Oklahoma and Missouri in attendance, a two-day agency meeting was held by the National Aid Life at the home office in Oklahoma City. A good increase in business in force was reported, with a \$75,000 increase in reserve, according to H. B. Houghton, president. The meeting concluded with a banquet at which 250 guests were entertained.

### Meet in Lincoln and Chicago

The Bankers Life of Nebraska will hold its annual conventions for agents in January, one at the home office at Lincoln, Jan. 22-23, and one in Chicago Jan. 26-27. Agents have had the last three months of the year to qualify. New ideas, successful methods and modern sales plans will be outlined and demonstrated.



## EDGEWATER BEACH HOTEL

ON LAKE MICHIGAN—5300 BLOCK SHERIDAN ROAD

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This hotel has served in convention and conference sessions, more than FIFTY outstanding insurance organizations; TWENTY-THREE of them having met in the hotel more than once.

## EDGEWATER GULF HOTEL

(Under same management, open November to May)

on the Mississippi Gulf Coast at Edgewater Park near Biloxi and Gulfport  
In four seasons of operation has accommodated FOURTEEN insurance groups

For detailed information address: W. M. DEWEY, Managing Director

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**REAL FIRST YEAR**  
  
**COMMISSIONS**  
  
**NON-FORFEITABLE**  
  
**RENEWALS**

## THE NATIONAL UNDERWRITER

LIFE INSURANCE EDITION

Published every Friday by THE NATIONAL UNDERWRITER COMPANY, Chicago, Cincinnati and New York. EDWARD J. WOHLGEMUTH, President; JOHN F. WOHLGEMUTH, Secretary; HOWARD J. BURRIDGE, Vice-President and General Manager;

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C. M. CARTWRIGHT, Managing Editor  
LEVERING CARTWRIGHT, Asst. Managing Editor  
FRANK A. POST, Associate Editor  
CHARLES D. SPENCER, Associate Editor  
DALE R. SCHILLING, Associate Editor

PUBLICATION OFFICE, A1946 Insurance Exchange, CHICAGO. Telephone Wabash 2704  
CINCINNATI OFFICE, 429 E. Fourth St., Telephone Main 5781, RALPH E. RICHMAN, Manager.  
ABNER THORP, JR., Director Life Insurance Service Dept.

NEW YORK OFFICE  
80 Maiden Lane, Tel. John 1032  
GEORGE A. WATSON, Associate Editor

SOUTHEASTERN OFFICE—ATLANTA, GA.  
1517 First National Bank Building  
R. J. McGEHEAN, Resident Manager

NEW ENGLAND OFFICE  
42 Clinton Ave., E. Weymouth, Mass.  
J. M. DEMPSEY, Resident Manager

DES MOINES OFFICE  
716 Fleming Bldg., Tel. 4-8712  
R. E. HEATH, Resident Manager

SAN FRANCISCO OFFICE  
105 Montgomery Street, Room 907  
Tel. Kearny 3054.  
FRANK W. BLAND, Resident Manager

PHILADELPHIA OFFICE  
412 Land Title Bldg., Tel. Rittenhouse 3654  
W. J. SMYTH, Resident Manager

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## Member Audit Bureau of Circulations

### Substitution of Securities

THE letter of Insurance Commissioner YENTER of Iowa, who is chairman of the executive committee of the NATIONAL CONVENTION OF INSURANCE COMMISSIONERS to the Dawson actuarial firm of New York City in which he made certain comments on tendencies in life insurance, and the action of the insurance commissioners themselves in appointing a committee of five to investigate life insurance relationships with auxiliary concerns, indicate that the supervising officials are alert to dangers threatening life insurance funds.

The Caldwell crash has abundantly emphasized this very peril that is engrossing the attention of the commissioners. There has been a tendency in recent years in bartering of life insurance companies to take the form of the substitution of securities of doubtful value for gilt edged ones. This has been brought out in recent examinations and investigations. The plan is for a promoter or purchaser to agree to pay a certain sum for a life insurance company. Usually it is far more than the company is worth intrinsically. The amounts paid for life insurance companies have staggered those who know real values. It is not in the cards for a purchaser to make sufficient profit out of the legitimate operations of companies to warrant some of the prices paid.

Conservative life insurance officials have made valuations of companies that have been sold and have been amazed at the prices paid. Naturally there is but one inference. The purchasers intend to make a profit in an unorthodox or irregular way. The only legitimate profit that should come from the operation of a stock life company is through the dividends earned and paid on the capital. There should be no side issues whereby there are rakeoffs on investments or purchases of any kind.

In recent cases it has been found that a purchaser will agree to pay a certain sum in cash or good securities, usually, a rather modest amount. He then

pledges himself through notes or other evidences of obligation to pay the remainder at stated periods.

The first payment entitles him therefore to go into the company, elect his own board of directors and officers. Then the substitution of securities begins. He has mortgages of doubtful worth, securities that are frozen and cannot be sold with any degree of dispatch or investments of various kinds that are waterlogged. He takes out the liquid securities and therefore realizes a very handsome return. In other words he can pay his own debts from the money that he gets from the company that he is purchasing. Usually the purchaser is tied up with other companies and he gets a loan giving as collateral shares of other companies in which he is interested. Where there is an investment firm attachment, the danger is always that this house will force on the life company securities that it cannot sell readily in the market.

It is this substitution of securities that constitutes one of the most alarming tendencies in certain life insurance quarters. Fortunately it is confined to a few cases. The great majority of stock companies are honestly managed by men who are conscientious and faithful to their trust. They regard the companies as institutions that should not be bought and sold like ordinary merchandise. They have the right attitude toward insurance.

We have the life insurance pirate abroad who is seeking to upset institutions in order to make a profit for himself. He cares nothing for those associated with the company as agents, policyholders, officers or employees. We believe that the insurance commissioners should make a searching inquiry into this practice and stamp it out without ceremony.

"THE man who is a minute ahead misses neither trains nor opportunities."

## PERSONAL SIDE OF BUSINESS

H. K. Beegle, 54, assistant treasurer and director of the Edward A. Woods Company of Pittsburgh, who had seen 31 years' service with the Woods Company, died last week. He became associated with the Woods agency at stenographer to Edward A. Woods. Shortly thereafter, seeing the possibilities in the selling end of the business, he entered the field. He was a million dollar producer and an able agency executive as well.

Fred A. Feld, who went with the Protective Life of Birmingham in 1929, has been made personnel and office manager. Before going with the Protective Life he was manager of the mortgage and loan department of Jenison & Co. of Birmingham. The Protective Life now has a home office staff of 65 people.

A major production honor during his first month under contract is the achievement of W. E. Pendleton, general agent for the Lincoln National Life in Kansas City, Mo. On Sept. 1 of this year, Mr. Pendleton joined the Lincoln National as general agent and in that first month succeeded in writing and paying for more business than any other representative in the "Prairie Division," which consists of Illinois, Iowa, Missouri, Arkansas, Louisiana, Oklahoma, Kansas, Nebraska and Colorado. In addition to writing an excellent volume of business Mr. Pendleton has succeeded in agency building. The Kansas City organization is a live agency force.

A. B. Thompson has taken his new position in the actuarial department of the Protective Life at Birmingham. He has had five years' experience in the actuarial department of the Connecticut General Life. Mr. Thompson graduated from Harvard in the class of 1925.

Mrs. Gertrude Van Dyke, wife of W. D. Van Dyke, president of the Northwestern Mutual Life, died at her home in Milwaukee after a long illness.

James A. Rounsaville, 85, leading citizen of Rome, Ga., who died recently, was one of the founders of the Rome Life of that city, now known as the State Mutual Life.

R. B. Cornish of the Day & Cornish agency of the Mutual Benefit Life in Newark and Mrs. Cornish have gone on a four weeks' trip which will taken them to Havana and through the Panama Canal to Los Angeles.

W. A. Fraser, head of the Woodmen of the World, is back from a three months' trip to Europe, undertaken with the object in mind of establishing branches of the organization. He says that the study and investigations made convince him that the people are more in need of the necessities of life than insurance, and that he will recommend that the project be dropped. He found that in some countries the inheritance tax would take nearly all of a man's insurance, so high are all taxes.

G. S. Robertson, secretary-treasurer of the Baltimore Life Underwriters Association, special agent Northwestern Mutual Life and campaign director of the E. A. Woods Foundation for the American College of Life Underwriters, was decorated at the Polish embassy in Washington by the Polish ambassador, Tytus Filipowicz. This was in recognition of his work as secretary of the committee on arrangements for the sequi-centennial in Baltimore, commemorative of the death of Count Casimir Pulaski, brigadier-general of cavalry in the Continental army. Polish residents of Baltimore presented Mr. Robertson with a handsome desk ship's bell clock.

He is treasurer-general of the National Society of Sons of the American Revolution and secretary of the Maryland Society, and has been secretary of the George Washington Society of America.

One of the prize agents of the Gulf Life of Jacksonville is L. P. Lowry, the company's general agent at Tampa. Mr. Lowry is completing his sixth year on the "App-a-Week Club." His production is diversified and his volume varies between \$500,000 and \$1,000,000 per year.

H. K. Toenes, special agent for the Penn Mutual, associated with Dix & Dix, general agents in Mobile, Ala., has been elected president of the Mobile Junior Chamber of Commerce. Mr. Toenes is in his third year of service with the Penn Mutual and he is taking a lead in civic affairs.

R. F. Lawton, Louisiana state agent for the Mutual Life of New York, has been elected chairman of the convention and visitors' bureau of the New Orleans association of commerce.

The "Insurance Field" is publishing in book form "The Spirit of Life Underwriting" by Walter Cluff, supervisor of the department of instruction of the Kansas City Life. Mr. Cluff wrote a series of articles for the "Insurance Field" and they appeared in book form under the title of "Life Underwriting Efficiency." The first book was a specific course in the technicalities of life insurance selling. The second is a discussion of the principles and the intangible values which give success to life underwriters.

With Vice-President Clyde P. Johnson, officers, directors, field force and members of the home office force of the Western & Southern Life gathered for services in memory of President W. J. Williams, who died a few weeks ago. W. H. Lueders and A. I. Vorys spoke on behalf of the directors while E. E. Ryson, O. A. Colvin and J. C. Willis talked on behalf of the field force. C. O. Poe talked on behalf of the legionnaires and Miss Loretta Ossege for the home office force.

J. L. Firmage, associated with the Pacific National Life, Salt Lake City, has been taken to the Mayo Brothers Clinic, Rochester, Minn. His condition is reported as quite serious.

Vice-president W. H. Kingsley of the Penn Mutual has been appointed chairman of the finance committee of the Philadelphia Board of City Trusts. For 80 years it has had the management of funds from various estates devised for public charities and scholarships, the largest being the \$80,000,000 estate of Stephen Girard, which is devoted to the maintenance of Girard College.

He succeeds Owen J. Roberts, whom President Hoover recently appointed a justice of the United States Supreme Court, and with whom Mr. Kingsley has been closely associated in the trusts activities.

George E. Lackey of Oklahoma City president of the National Association of Life Underwriters, will leave the second week of January on a mid-continent speaking tour. After addressing the Oklahoma association on its Oklahoma Life Insurance Day program Jan. 10, he will leave for Kansas City where he will address the local association Jan. 16. The following day he will be principal speaker at a banquet given jointly by the Davenport, Ia., association and the local chamber of commerce. His schedule includes talks to the Illinois association in Peoria Jan. 19, Indianapolis association Jan. 20 and the St. Louis association Jan. 21.



# Tools for the Life Underwriter

A workman without proper tools can be no more helpless than an insurance underwriter without the tools of his profession—tested sales aids, up-to-date contracts, prompt service, and “A Good Company.”

Add to these “tools” thorough training, unexcelled morale throughout the organization, skilled and tactful supervision, helpful co-operation of Service and Educational Departments and you have a picture of Central Life’s opportunities for you in the life insurance field.

Central Life, a MUTUAL Company, has shown steady, substantial growth every year since it was founded thirty-five years ago.

Splendid opportunities exist in every state in which Central Life operates for aggressive and able men who are interested in life insurance as a profession, and who are eager make the next ten years among the best of their lives.

## Central Life Assurance Society

(MUTUAL)

T. C. DENNY, President

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## LIFE AGENCY CHANGES

### Ohman Now General Agent Hamburger Succeeds Firm

Manager of Insurance Exchange Brokerage Office in Chicago Elevated by Home Life of New York

E. O. Ohman, who for the past ten months has managed the Chicago Insurance Exchange branch of the Home Life of New York, becomes general agent for the company there Jan. 1. Mr. Ohman was appointed manager in March and has made a splendid record since his branch was opened.

He was previously associated with the Bokum & Dingle general agency Massachusetts Mutual, as manager of the brokerage department in the Insurance Exchange. During the ten years that he has spent in insurance in Chicago he has made many friends in the life field and also has a large acquaintance among brokers who have made life insurance production part of their general business. He plans to build a strong agency organization and will devote a great deal of effort to brokerage.

Becomes Sole General Agent at Minneapolis for Northwestern Mutual—H. R. Kaufmann Retires

R. M. Hamburger has been named sole general agent for the Northwestern Mutual Life at Minneapolis, succeeding the partnership of Hamburger & Kaufmann. H. R. Kaufmann retires to give his time to personal production. The partnership of Hamburger & Kaufmann was formed following the death of Isaac Kaufmann in May, 1924, and the subsequent dissolution of the old general agency of Kaufmann, Hamburger & Kaufmann.

#### Retains Old Quarters

Mr. Hamburger will continue his headquarters at 1145 New Northwestern Bank building, Minneapolis. Counties of Clearwater, Kittson, Lake of the Woods, Mahanomen, Marshall, Norman, Pennington, Polk, Red Lake and Roseau, formerly under the Hamburger & Kauf-

mann agency, have been transferred to A. C. Hoene, general agent at Duluth. Ralph Hamburger is one of the most widely known general agents in the middle west. He is president of the Association of Agents of the Northwestern Mutual Life, and for two years was president of the General Agents Association of the company. He has been with the Northwestern Mutual 22 years, 10 years as special agent in Chicago and 12 years as general agent in Minneapolis.

#### Waterloo Territory Divided

The Connecticut Mutual Life has decided to discontinue the general agency in Waterloo, Ia. The business in that territory will be handled from the agencies at Davenport or Des Moines. This action follows the resignation of Don D. Miller as general agent to join the Grand Rapids agency and work along agency development lines.

#### B. J. Stumm

B. J. Stumm has been appointed general agent for the Northwestern Mutual Life at Aurora, Ill., succeeding the late J. M. Cowan. Mr. Stumm, who is 42 years old, has been one of the outstanding district agents of the company. He started with the Northwestern in 1913

### Sole General Agent



R. M. HAMBURGER

Succeeds old firm of Hamburger & Kaufmann for Northwestern Mutual Life at Minneapolis.

after being cashier of the Yorkville National Bank of Yorkville, Ill., for a number of years. For the past ten years he has been consistently over the \$500,000 mark in personal production, in addition to directing a district agency at Aurora which has a yearly paid-for production well over \$1,500,000.

#### J. W. Coogan

The Prudential is establishing a group insurance office in Milwaukee in charge of J. W. Coogan, who has been in charge of the group department of the Prudential in Chicago for some time. His headquarters will be in the Bankers building.

#### E. O. Hail, L. A. Key

Two agency managers have been appointed in Texas by the Life of Virginia: E. O. Hail at Houston, and L. A. Key at Dallas. Mr. Hail was formerly with the Kansas City Life at Houston. His territory will include a number of counties in southeast Texas. Mr. Key was formerly with the Southland Life at Dallas as agency supervisor. He will also have supervision over considerable outlying territory about Dallas.

#### H. L. Cramer

H. L. Cramer, who has been district agent for the Northwestern Mutual Life at Joliet, Ill., has been named general agent at South Bend, Ind., succeeding the late E. F. Johnston. Mr. Cramer is a graduate of the University of Wisconsin, and also of the Northwestern's educational course. Before entering life insurance he was a football coach at Marshall College, Huntington, W. Va., and later at the Joliet high school.

#### E. P. Magee

The Canada Life has appointed E. P. Magee manager of its branch at Lansing, Mich., with jurisdiction over the central state except Detroit. Mr. Magee has had more than ten years of successful life insurance experience, and is a past president of the Lansing Life Underwriters Association.

#### C. L. Fritz

C. L. Fritz, who has been with the Newark agency of the Acacia Mutual Life for a little more than two years, has been made manager of the office. A. D. Irby, who was manager, will continue with the agency.

## THANKS

To the Continental American Life

## THE MINNESOTA MUTUAL LIFE INSURANCE COMPANY OF SAINT PAUL

Following a long established practice of giving to its splendid Field Force everything to sell that is good in Profit-sharing Life Insurance—ANNOUNCES

### THE FAMILY INCOME BOND

Which provides on \$10,000 of Insurance, a Monthly Income of \$100 for either 10 or 20 years with full face amount payable at the end of either period. For illustration—age 25—

1. A CLEAN-UP Fund is provided through the yearly dividends—which purchase without examination, one year term insurance. Amount payable for instance in event of death the first month of second year, on present dividend scale\*.....\$ 3,044
2. \$100 MONTHLY INCOME for 19 years (228 months)..... 22,800
3. Surplus interest of 1½% for 19 years\*..... 2,850
4. Face Amount—which could still be left under the income options—present interest rate 5%\*..... 10,000
- TOTAL** .....**\$38,694**

Total Disability and Double Accident Benefits optional.

\*Based on Present Dividend Scale and Interest Rate. Not Guaranteed.

*Business for 1930—Our Fiftieth Anniversary—Continues showing splendid increases over 1929. The total from January through May will be an increase over last year of over 65%.*



## Visual Selling —a reality

Through visual selling Bank Savings Life agents have been able to tell the true story of life insurance — and to tell it convincingly. Impressions through the eye outlive the spoken word. Such salesmanship becomes a well-ordered scientific process.

PROVED IN THE FIELD  
BY

### Bank Savings Agents

The volume of insurance produced by our agents month in and month out demonstrates the soundness and desirability of "Visual Selling." Why not ask for more complete information about The Bank Savings Life methods and agency helps.

### TOOLS to help you SELL

- 1 Pre-Approach Plan
- 2 Canvassing Portfolio
- 3 Illustrated Brief

Write to

**GEO. L. GROGAN**  
Vice-President

In Charge of Agencies

**The Bank Savings  
Life Insurance  
Company**

Topeka Kansas

### Life Agency Notes

**H. A. DuBois** has been appointed manager of the life department of the Yoder-Cooper agency of Dayton, O., general agents of the Detroit life. He was formerly connected with the American Surety head office and then joined the staff of the Retail Credit Company, being finally manager at Detroit. He later joined the sales organization of the Mutual Life of New York.

**E. H. Davis** of Bloomington, Ill., has been appointed an agency supervisor by the Ohio State Life.

The Michigan Life has opened a branch office at 329 Shearer building, Bay City, Mich., with **O. G. Soules** in charge as general agent.

**Ernest Moots** has been appointed general agent of the Berkshire Life for eastern Iowa and western Illinois with headquarters at 824 American Bank building, Davenport. He has been in insurance for the last nine years.

### Eastern States Activities

#### Unemployment Insurance Up

New York Committee on Stabilization of Industry Makes Report to the Governor

NEW YORK, Dec. 24. — The possibility of voluntary unemployment insurance to be paid for by employers and workers analogous to group health and life insurance supplied by companies is suggested in the report submitted to Governor Roosevelt by the governor's committee on stabilization of industry for the prevention of unemployment.

"If management does not bend itself to this task of stabilizing income, it seems inevitable that the state will by its own initiative seek relief for the evils of unemployment as they affect the worker," the report states. While the report mentions American unwillingness to involve itself in the difficulties and drawbacks of European systems, "on the other hand, the public conscience is not comfortable when good men anxious to work are unable to find employment."

In addition to the insurance idea, the sharing of slack time instead of the lay-off, and other plans employers might utilize, the report recommends "full and impartial investigation of this question by a properly constituted national body to determine what can be done to supplement efforts of private industrialists and workers to protect the working people of the nation against the effects of unemployment too great for individual resources to offset."

#### Urge New Jersey Pensions

Survey Commission Expected to Submit Proposal to Governor and Legislature—Tax Industry

Recommendation for a state old age pension bill will be made to Governor Larson of New Jersey and the 1931 legislature by the state pension survey commission. The puzzling problem of financing the pensions has not been met by a recommendation of the commission. The commission believes such pensions do not constitute charity but are a duty of the state, since industry and the state have profited from the activity of the workers. It is believed that a tax or tax increase on industrial and business concerns will be urged on the theory that they benefit most from the workers' service.

C. C. Pilgrim, representing the Manufacturers' association of New Jersey,

## A Great Mid-Western Institution

Dedicated to unsurpassed service in everything pertaining to the business of Life Insurance.

### THE Farmers & Bankers Life Insurance Company

**H. K. LINDSLEY**  
President

**J. H. STEWART**  
Vice-President

**FRANK B. JACOBSHAGEN**  
Secretary

WICHITA, KANSAS

“Policies That Protect”

In Iowa and  
Nebraska

We have territory available now with attractive contracts and a well defined plan of General Agency Development.

was the only one to oppose the project. He declared the theory of pension legislation is economically unsound and constitutes a form of state socialism. Discussion at a hearing before the commission was heated.

### Offering Post to Mr. Malone

**Governor-Elect Pinchot of Pennsylvania Seeks Reliance Life Man as Insurance Commissioner**

PITTSBURGH, Dec. 24.—Governor-Elect Pinchot was in Pittsburgh this week to offer the post of insurance commissioner of Pennsylvania to James Malone, an agent of the Reliance Life prominent in Pittsburgh politics and a supporter of Mr. Pinchot in the recent campaign. Announcement of Mr. Malone's appointment may be made by Mr. Pinchot by Friday.

However, in the event that he declines the post, it will be offered to either Einar Barfod, former insurance commissioner during Mr. Pinchot's previous administration, or R. J. Beamish, Philadelphia newspaper man. Mr. Malone, an active life underwriter, is well thought of in Pennsylvania insurance circles and his appointment will meet with approval. Mr. Beamish

would also be acceptable to insurance men but the naming of Mr. Barfod would find a host of strenuous objections being lodged with Governor Pinchot.

### Colonial Staff Has Yule Feast

The annual Christmas banquet of the home office staff of the Colonial Life, held last week in Jersey City, was attended by more than 150 employees.

President E. J. Heppenheimer in his address congratulated the employees on the company's showing the past year and assured them that there would be no lay-offs or cutting of salaries the coming year. Other speakers were C. F. Nettleship, second vice-president; S. R. Drown, secretary; Dr. John Nevin, medical director, and George Huggins, actuary.

### Dinner to Life Underwriters

The Fidelity Union Trust Co. of Newark is planning to give its annual dinner to the life underwriters of Newark the third week in January. It is expected that at least 300 guests will be present.

Don't fail to get your copy of Leon Gilbert Simon's outstanding volume, "Business Insurance," from The National Underwriter. \$3.00.

## CENTRAL WESTERN STATES

### Contrary to Public Policy

**Illinois Supreme Court Passes on Question of Policy When Assured Was Murdered**

The Illinois supreme court in the case of Illinois Bankers Life vs. Collins et al. decides that it is contrary to public policy to so construe a life policy that a murderer might be a beneficiary on the life of his victim either as beneficiary or as heir. The court says that in such a case the situation so far as his rights are concerned is the same as though after the issuance of policy he had been divorced from his wife and she had, therefore, died without having any alteration made in the policy. It holds that the fund was to be paid neither to the murderer nor the estate of the deceased but to the next of kin of the deceased other than the murderer.

Maggie Collins had a \$1,000 policy of which her husband, T. C. Collins was beneficiary. Mrs. Collins was murdered

by her husband, who shortly thereafter killed himself. They both died intestate and left no children or descendants of children. The collateral heirs-at-law and next of kin of Mrs. Collins filed suit to recover the insurance. J. T. Collins, administrator, filed suit to recover the same insurance. He claimed the fund for his intestate, asserting that Mrs. Collins died prior to her husband and that the husband under the law of descent, was the sole distributee of the fund. The appellants claimed the fund as the only surviving members of the class eligible under the law to take the fund. The master in chancery recommended a decree in favor of the appellant and next of kin of Mrs. Collins. J. T. Collins appealed to the appellate court, which reversed the decree of the circuit court. The Illinois supreme court reversed the appellate court.

### Present Life Insurance Play

An interesting life insurance play was presented at Milwaukee when Gene Topping, insurance man, author and playwright, brought out "The Life Insurance Agent."

Mr. Topping joined the Northwestern Mutual Life 33 years ago and has been in the business ever since. The play was sponsored by the Northwestern Mutual, the Old Line Life of America, the Time and the managers of all the larger life agencies in Milwaukee.

Mr. Topping played the part of "Sooner Sleep, agent for the Oklahoma Life." L. R. Sands of the Time took the part of "Heisa Gafter, general agent Southern Man's Life Insurance Co.," and Raymond Gravenstine, state agent Hanover Fire, displayed fine talent as "E. Z. Mark, a Life Wire." Other parts were taken by the Marquette university players. Proceeds from the play were devoted to providing warm clothing for 80 newsboys of the city, selected by high school principals of Milwaukee.

### Schoch Agency's Record

The Detroit general agency of the Aetna Life, which has been under the direction of H. K. Schoch for the past five months, has made remarkable record in the past ten weeks, having submitted more than \$3,000,000 and paid for more than \$2,000,000, exclusive of group. The latter business amounted to \$14,700,000. Mr. Schoch believes that this record indicates conditions in Detroit are not as bad as they have been painted provided agents work hard for their business. The first three weeks of December Mr. Schoch's agency paid for almost \$1,500,000.

### Want Life Man as Commissioner

LANSING, MICH., Dec. 24.—Despite the fact that Commissioner C. D. Livingston has won a reputation of being one of the leading insurance supervisors in the country, there is a definite movement afoot among some life insurance men to bring pressure on Governor-elect Brucker to replace Mr. Livingston with a life man. While leaders in the movement have so far preferred to remain anonymous, it is admitted that steps are being taken with a view to bringing about such a development. Political observers at the capitol say the incoming governor has definitely assured Mr. Livingston that he will be retained.

### Milwaukee Agency's Record

The Milwaukee agency of the Equitable Life of New York shows a gain of \$1,475,476 in paid for business over the first 11 months of last year.

Don't fail to get your copy of Leon Gilbert Simon's outstanding volume, "Business Insurance," from The National Underwriter. \$3.00.

# "NOTHING BETTER"

**NO** policy is better adapted to the needs of America's business and professional men than is Mutual Trust Life Insurance Company's Preferred Risk Ordinary Life. Men established with other companies who occasionally have brokerage and surplus lines will find our service satisfactory and this policy ideal.

Basis \$5,000.00

### ILLUSTRATION OF NET COST\*

Age	10 yrs. Premiums	10th Yr. Cash Value	Total Divs. 10 Yr. Period	\$5,000 10 Yr. Net Cost
25.....	\$ 777.60	\$ 447.10	\$117.05	\$213.45
35.....	1,025.40	678.80	140.05	206.55
45.....	1,460.00	1,012.35	166.95	280.70
55.....	2,272.70	1,407.05	199.55	666.10

## Mutual Trust LIFE INSURANCE COMPANY

Edwin A. Olson, President

CHICAGO

ILLINOIS

"As Faithful as

OLD FAITHFUL"



\*Based on present dividend scale; not guaranteed.



## Missouri Valley State News

### Seven Insurance Legislators

President Lindsley and J. M. Gray to Represent Business in Kansas Senate in 1931

TOPEKA, KAN., Dec. 24.—The 1931 session of the Kansas legislature will have only seven insurance men as members of the two branches, two in the senate and five in the house of representatives. The two senators are hold-over members, as that body is elected for four year terms. H. K. Lindsley of Wichita is the president of the Farmers & Bankers Life. He was chairman of the senate committee on insurance in the last session and will retain that post in the 1931 session. J. M. Gray of Kirwin is a fire agent.

In the house H. S. Givler of Wakeney and L. E. Sawin of Washington are insurance agents, handling fire and kindred lines in their old home towns. J. D. Kramer of Independence is a life insurance agent. Holmes Meade of Topeka is the head of a large fire and casualty agency. He was chairman of the house insurance committee last year and is expected to retain that post in the 1931 session. B. F. McGill of McPherson is an officer in one of the farm mutuals there. Messrs. Meade, Givler and Kramer were members of the 1929 house.

### Prepare for Nebraska 1931 Legislative Session Fight

LINCOLN, NEB., Dec. 24.—F. E. Helvey, secretary Nebraska Insurance Federation, has been in consultation the past week with representatives of various insurance groups, particularly those connected with the Omaha chamber of commerce with reference to insurance legislation at the session of the Nebraska legislature beginning Jan. 6. The insurance interests will have little to offer on their own behalf, but are better organized than ever to resist radical or subversive legislation. Several recommendations by Commissioner Dort to give the department more power and money to correct abuses in field work are being backed by insurance men. They will also seek to secure coverage for the large amount of securities deposited by insurance companies with the department.

Life insurance interests will present some figures to support the repeal of the law exempting from debts of a deceased person only that amount of insurance, where his wife is the direct beneficiary, which \$500 of annual premiums will buy.

### Cafe Owner Leaves \$285,000

Life insurance policies totaling \$285,000 payable to three brothers in Fargo and his mother, who lives in Greece, were left by the late John Ginakes, Fargo cafe owner, who died recently of monoxide poisoning.

A large portion of the life insurance was taken out by the Ginakes brothers when loans were made on Fargo realty holdings.

### Mutual of Canada Appointments

The Mutual Life of Canada announces several new home office appointments. H. L. Guy, formerly associate actuary, is appointed treasurer and A. A. McIntyre, formerly supervisor mortgage loan department, assistant treasurer. J. P. Devenny, former supervisor claims and conservation department, and D. A. H. Roberts become assistant secretaries.

## IN THE SOUTH AND SOUTHWEST

### Suggest Alabama Candidate

Julian First Choice of Fire Agents for Insurance Superintendent—  
Dr. Foster Second

BIRMINGHAM, ALA., Dec. 24.—Frank N. Julian has been recommended by the Alabama Association of Insurance Agents to Governor-Elect B. M. Miller for appointment as superintendent of insurance. Dr. Sterling Foster, veteran life agency manager of Birmingham, and H. B. Thompson, former president of the Birmingham Fire & Casualty Insurance Exchange, were recommended as alternates.

A committee from the association called on Judge Miller at his home in Camden and presented its recommendations. The governor did not indicate his action in the matter, pending his taking office in January. He has promised, however, to be guided by wishes of the insurance men in appointing a superintendent.

Mr. Julian is well and favorably

known in Alabama in the insurance field. He served a term as superintendent prior to the present term of Superintendent Thigpen. He is now president of the Bankers Fire & Marine of Birmingham, also receiver for the Citizens Life of Huntsville, Ala.

### Florida Agency Prospers

The Florida agency of the Equitable Life of New York is giving a good account of itself this year with over \$1,500,000 above its allotment for the first 11 months and a 15 percent increase over the corresponding period of 1929. It expects to reach \$10,000,000 in its 1930 total.

### Lowry Seeks Second Term

Ben S. Lowry, who is nearing the end of his term as insurance commissioner of Mississippi, has announced that he will be a candidate to succeed himself in 1931 primary.

A. & H. men should write The National Underwriter for free booklet, "Six Honest Serving Men."

## News of Pacific Coast States

### To Hold Sales Conferences

Oregon Mutual Life Arranges Meetings in Pacific Coast Territory at Various Points

Unusual treatment of sales subjects headed with modernistic titles will feature Oregon Mutual Life series of two-day sales conference programs in most of the principal cities of the Pacific Coast Dec. 30 to Jan. 21. Leading salesmen of each local office will be invited to attend centralized district conferences at which home office officials will speak and general discussion will be open to all salesmen and managers.

"He Didn't Know It Was Loaded," is the topic of one address that will point out common ignorances of policy forms, benefits and the rate book. "Dividends for Salesmen" will treat of the plans that will bring returns during 1931 for the salesmen that will operate them. "The Team Wins" will outline many

## NEW RECORDS ARE IN THE MAKING FOR ROYAL UNION

1930 was another good year for Royal Union salesmen. All indications point to new and greater records to be attained in 1931.



Royal Union Life Building  
Cor. Seventh and Grand Ave.  
Des Moines, Iowa

## ROYAL UNION LIFE INSURANCE COMPANY

DES MOINES, IOWA  
A. C. TUCKER, President

We write all standard forms of insurance.

Women are accepted on the same basis as men.

Our children's policies are big winners.

Age limits—0 to 60 inclusive.  
Licensed in 12 middle western states.

Local and general agents wanted under money-making contracts in Kansas, Missouri, Ohio, Texas and Mississippi.



## SERIES No. 4

regarding the conservation and  
reclamation of life insurance

MR. LIFE INSURANCE EXECUTIVE:

*Are you saving your  
mortgaged policies?*

**L**IFE insurance men know loans largely mean lapses. The increased demand for loans is one of the difficult situations confronting life insurance today. With loans on policies there is temptation to cash in and take cheaper insurance. It is an opportune time for twisting.

Your own conservation department and agents are doing all they can to save mortgaged policies. To supplement their work, however, you need the advice and counsel of an experienced impartial conservation specialist. Your own agents are unable to give the time and thought to reclamation and conservation work that specialists like DeBarry & Associates, Inc. do. DeBarry & Associates, Inc. by closely following up policyholders have been successful in reclaiming lapsed policies and getting liens and loans repaid and have greatly improved the mortgaged policy situation. The amount of new business written in connection with this work is very profitable to your company.

The DeBarry impartial method is entirely different than any other plan of conservation and reclamation work. A trial contract with us will convince you that both your company and policyholders are fully satisfied with our service. Complete information gladly furnished life insurance executives.

### DEBARRY & ASSOCIATES, INC.

INSURANCE COUNSELORS

222 WEST ADAMS STREET, CHICAGO, ILL.

## Forceful Messages THAT TRANSLATE LIFE INSURANCE into terms of GUARANTEED PROSPERITY



*Especially prepared for the exclusive use of  
representatives of the*

### AMERICAN CENTRAL LIFE INSURANCE COMPANY INDIANAPOLIS

**"Guaranteed  
Benefits"**

HERBERT M. WOOLLEN  
President

**"Guaranteed  
Low Cost"**

obvious forms of home office cooperation not fully utilized by salesmen.

It is not often that insurance salesmen are told "How to Spend the Money," but in this program proper control of finances will be pointed out and many other surprises will be sprung by the speakers in the programs that will be offered in Portland, Ore., for the agents in the metropolitan area and Spokane agents Dec. 30-31; Seattle, including the Tacoma agents, Jan. 2-3; Salem, Ore., Jan. 5-6; Boise, Ida., Jan. 9-10; San Francisco, for northern California agents, Jan. 16-17; and in Los Angeles for southern California agents, Jan. 19-20.

The program follows: "Our 1931 Company Objectives" by W. C. Schuppel, executive vice-president; "1931 Agency Objectives" by the local general agent; "1931 Individual Objectives" by the leading local special agent; "Knowledge vs. Guesswork" by C. W. Hollebaugh, agency secretary; "Our Silver Jubilee Survey" by J. S. Williams, home office supervisor; "The Team Wins" by R. R. Brown, secretary and actuary; "Dividends for Salesmen" by W. P. Stalnaker, treasurer; "The History of Oregon Mutual" by W. C. Schuppel; "Organized Sales Presentations" by J. S. Williams; "He Didn't Know It Was Loaded" by R. R. Brown; "Making Your Sales Talk Stick" by W. P. Stalnaker; "How to Spend the Money" by the local general agent; "The Knack of Selling Bigger Policies" by one of the leading producers; "1931 and What It Will Bring" by Mr. Schuppel.

The year 1931 marks the 25th anniversary of the Oregon Mutual Life's existence.

### Fox Heads San Diego Club

John Fox, Lincoln National Life representative in San Diego, Cal., is president of the Ad Club of his city. Mr. Fox is a member of the H. G. Everett agency of the Lincoln National Life in Los Angeles. A number of his underwriting colleagues were present at a recent meeting of this club as Mr. Fox's guests.

### Portland Has Low Lapse Ratio

The A. O. Mueller agency of the Lincoln National Life in Portland, Ore., has the distinction of leading all the agency organizations of the company in persistency of business. Its lapse rate for business written a year ago is very low. It has held this position month after month during the year.

### Young Men Take Lead

The young men are coming to the front in the agency force of the Pacific States Life. The leader for the past month is Paul J. Dale, son of Vice-President Dale. Twice the past year Durwood Vernon, son of President W. L. Vernon, has led the field, and P. J. Logan, son of General Agent J. W. Logan, has on several occasions threatened to attain top position. In the past month the three men ranked as follows: Mr. Dale first, Mr. Vernon second, and Mr. Logan in fourth position.

### McKnelly Heads Spokane Group

J. I. McKnelly, New York Life, was elected chairman of the Spokane, Wash., General Agents & Managers Association; Joe Whalen, Union Central manager, is vice-chairman and Percy Cochran, Mutual Life, secretary-treasurer. E. R. Edgerton, Fidelity Mutual, was elected to membership on the executive committee, as was J. J. Schiffner, New World Life, retiring president.

### Big Results in "Hands Month"

"Hands Month" with the Michigan Life, just closed, produced the greatest volume of business of any month in the history of the company. Honorary L. T. Hands, vice-president and general manager, the month produced \$1,528,000 of written life insurance and \$11,692 in accident and health premiums.

# BUY NOW FOR PROSPERITY

The Bankers National Life Insurance Co. strongly urges support to the "buy now" movement of the Philadelphia Chamber of Commerce, which is rapidly spreading to all parts of the United States, being firmly convinced that this will prove to be a great aid in stimulating business and helping to put an end to the current business depression. A loosening of the "purse strings" of the nation means a return of the prosperity which this country should enjoy. Thrift is a matter of spending as well as of saving, and the good sense of the American Public can be trusted to engage in, not blind buying, but in intelligent buying, thus bringing nearer that upturn which is inevitable and "just around the corner."

## BANKERS NATIONAL LIFE INSURANCE CO.

Bankers National Life Building  
Journal Square

Jersey City, N. J.

R. R. Lounsbury  
President

Geo. Ramee  
Vice-Pres. and Supt. of Agencies



## The Backbone Of Our Sales Campaign

The business situation has changed many times in the twelve years that have passed since we began to feature our Life Income Plan.

Today this contract is more attractive than ever and forms the backbone of our 1930-1931 Sales Campaign.

We find more people willing to practice thrift through life insurance than ever before.

**Connecticut General  
Life Insurance Company**  
Hartford, Conn

*Over a Billion in Force*

## STATE MUTUAL LIFE ASSURANCE COMPANY

OF  
WORCESTER, MASSACHUSETTS

*Effective Dec. 1, 1930*

**A**

*New and Improved  
Family Income  
Policy*

**INCORPORATED — 1844**  
**EIGHTY-SIX YEARS OF SERVICE**

## NET RESULTS

When the tumult and the shouting die, net results alone count. Figures of a huge volume of new business, when offset by the huge wastage of lapses and surrenders, are not a measurement of progress. Even as the piling up of new accounts of a bank, accompanied by equally heavy withdrawals or cessations, is not progress. Nor is the volume of new business added to outstanding risks in any year the right measure. "What preventable percentage of business has gone off the books?" is one of the acid tests.

Twenty-five years ago figures of production were deflated by the substitution of paid-for in place of written. The present trend is to deflate gross production figures by the substitution of those of net results.

WM. A. LAW, *President*  
Wm. H. Kingsley, *Vice President*      Hugh D. Hart, *Vice President*  
J. V. E. Westfall, *Vice President*

**THE PENN MUTUAL LIFE INSURANCE CO.**  
PHILADELPHIA

*Independence Square*

*Founded 1847*

## STOP - LOOK - LISTEN

**Get In the Big Money Now!**

The reason that men without insurance experience are now producing at the rate of \$1,000,000 a year is because the people who buy our policy **now** automatically share in the profits on a certain number of shares of stock as long as they live and keep the policy.

Could you sell insurance with the cooperation of a few stockholders?

**Operating only in Illinois.**

Write today to Wilbur Wynant, President

**STATE LIFE OF ILLINOIS**

HOME OFFICE

332 South Michigan Ave.

Chicago

## ACCIDENT AND HEALTH FIELD

### Discuss Teachers Group Plans

Conference Held in Chicago in Effort to Bring About Standard Practice in That Field

Progress toward working out a standard practice in handling group health and accident business for teachers' clubs and associations was made by a group of health and accident executives gathered in Chicago. J. P. Collins, agency supervisor National Casualty, Detroit, was delegated to prepare a resume of current company practices on this type of business, which will be distributed to interested carriers.

#### Uniform Rates Sought

The executives discussed policy provisions, basic rates and experience with teachers' group coverage. It seems probable that as a result of this conference, a standard policy form and uniform rates will eventually be adopted.

Companies represented were Inter-Ocean Casualty, Michigan Life, Continental Casualty, National Casualty,

Commercial Casualty and Washington Fidelity National.

### Defective Lock on Car Not "Disablement," Court Holds

A curious claim under a limited automobile accident policy has been decided by the Kentucky supreme court in favor of the company in the case of Lutz' administrator vs. Inter-Southern Life. Lutz was riding in an automobile with a friend and dropped a cigar. He began to feel around for it. The friend, who was driving, heard a noise, and looking about discovered that the door was open and Lutz was not in the car. Immediate investigation showed that he had fallen out and received injuries from which his death resulted within a short time. The policy covered \$2,500 for death caused by the wrecking or disablement of an automobile. The friend testified that the lock on the door was defective. The administrator contended that this amounted to a disablement. The supreme court holds that the cov-

erage of the policy refers to wrecking or disablement of the car at the time of injury. Otherwise, an assured who pricked his finger on a splinter from some previous accident and got blood poisoning could claim benefits from the "wrecking or disablement" of the car.

## ASSOCIATIONS

### Kay Made Boston President

Metropolitan Life Manager Heads Life Underwriters Association There for Coming Year

BOSTON, Dec. 24.—H. H. Kay, manager of the Metropolitan Life, was elected president of the Boston Life Underwriters Association at its annual meeting. Earl G. Manning was elected first vice-president; J. M. Woodhouse, second vice-president, and M. G. Summers, secretary-treasurer. The executive committee includes: P. J. Craffey, chairman; P. A. Collins, H. P. Cooley, J. S. Munroe, B. Z. Nelson, L. von Thurn and S. D. Weissman.

Retiring President G. H. Tracy presided at the annual dinner, at the con-

clusion of which he was presented with a gold wrist watch as an appreciation of his work the past year. Billy B. Van, former well known actor and comedian, delivered the address of the evening on "Selling New England Sunshine."

Mr. Kay comes from a family long and prominently identified with the Metropolitan Life. His father was with the company and three sons have continued the connections. Altogether the four members of the family have contributed 142 years to the company. He is the largest individual producer of the Metropolitan in New England and has for some years belonged to the Half Million Club.

The annual report of President Tracy showed 708 members, a net gain of five for the year.

\* \* \*

### Notable Program Presented at Seattle Sales Congress

A total registration of 503, probably the largest attendance ever recorded at such a meeting there, was reported at the sales congress conducted by the Seattle Association of Life Underwriters. Every city of any size in the state was represented and in addition a delegation from Vancouver, B. C. was present.

High lights of the congress were talks by C. W. Baldwin, president of the Seattle association, and F. H. Davis of Denver, Western production manager for the Penn Mutual. The morning was spent in sales presentations, in which local underwriters assumed the role of salesman and prospect, and several open forums.

Mr. Baldwin spoke at the luncheon on "What the Life Insurance Man Means to the Community," and Mr. Davis on "Life Values in Life Insurance."

Afternoon talks included "Modern Life Insurance from the Publisher's Point of View," by J. G. Doyle, publisher of the Seattle "Post-Intelligencer," a Hearst publication, and "Strength in Organization" by Lloyd Perkins, assistant manager of the Travelers. A stock purchase presentation preceded another talk by Mr. Davis on "The Human Element in Life Underwriting."

The Seattle Managers Club gave a banquet in the evening in honor of 60 leading producers of their respective agencies, with an especially prepared entertainment program.

\* \* \*

### St. Paul May Seek National Association 1932 Meeting

ST. PAUL, Dec. 24.—The National Association of Life Underwriters may be invited to hold its 1932 convention in St. Paul. The matter was discussed at the annual meeting of the St. Paul Association of Life Underwriters last week.

G. M. Groff, Equitable of Iowa, was elected president; Martin Conan, Northwestern Mutual, and Ben Bratter, Connecticut Mutual, vice-presidents; Colin MacDonald, Sun Mutual, secretary-treasurer.

Directors are Arthur Devine, Prudential; L. J. Devitt, Equitable of New York; G. A. Satten, Mutual of New York; W. F. Stone, Aetna Life; O. A. Reeves, New England Mutual; H. E. Perkins, Massachusetts Mutual.

M. J. Dillon, Pacific Mutual, was named national executive committee-man.

\* \* \*

Mobile, Ala.—"Prospecting" was the theme of the monthly meeting of the Mobile association with E. A. Zelnicker speaking.

\* \* \*

New York City.—Dr. S. S. Huebner, dean of the Wharton School of Finance of the University of Pennsylvania, will be a featured speaker at the next dinner meeting of the New York City association Jan. 15. His subject will be "Life

# SPEND and SAVE

at the same time

ONE of the paradoxical things about ownership of good life insurance is that it enables a man to spend more freely.

FIRST, satisfy yourself in your own mind that you have made proper provision for your family and for your own later years.

THEN, with a clear conscience you can spend the rest of your income as you go along and enjoy life to the utmost.

## OWN SUFFICIENT LIFE INSURANCE

National Life Insurance Day—January 21, 1931

THE MIDLAND MUTUAL LIFE INSURANCE COMPANY

Founded 1905  
COLUMBUS, OHIO



## TRUST COMPANIES AND BANKS

[A directory of responsible financial institutions that are especially equipped to co-operate with life underwriters in creating life insurance trusts, and in handling other estate problems.]

### CALIFORNIA

The oldest Trust Company in the West

**Wells Fargo Bank**  
and  
**Union Trust Co.**

SAN FRANCISCO

Since 1852

Trust Department established 1892

### ILLINOIS

## LIFE INSURANCE and TRUST SERVICE

now go hand in hand. Men of affairs demand both. Life Insurance creates the estate. Our Protected Life Insurance Trust safeguards it.

A Special Reserve Fund of \$2,000,000 protects principal and income against loss.

**CHICAGO TITLE & TRUST COMPANY**  
69 West Washington St.

## THE PEOPLES TRUST AND SAVINGS BANK OF CHICAGO

Michigan Blvd. at Washington St.  
CHICAGO

Earle H. Reynolds R. B. Upham  
PRESIDENT VICE-PRESIDENT

Floyd B. Weakly  
SECRETARY & TRUST OFFICER

### NEW YORK

CHARTERED 1822

## The City Bank Farmers Trust Co.

22 William St. NEW YORK

Temporary Offices—43 Exchange Place

Branches { Madison Ave. at 42nd St.  
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### RECENT LETTERS

The President of a large Company says:  
"It will revolutionize Life Insurance Selling."

A Superintendent of Agencies says:  
"Greatest Selling Idea in a Decade."

An Underwriter says:  
"It has doubled my income."

**LIFE INSURANCE AS A PROPERTY INVESTMENT**

Found only in "The Essentials of Life Underwriting" by Abner Thorp, Jr.

**The Diamond Life Bulletins**  
43 E. 4th St., Cincinnati, O.

Insurance an Outstanding Investment." The other speaker will be J. Leroy Knight of New York of the C. B. Knight agency of the Union Central Life, who will speak on "My First Lesson in Life Insurance."

\* \* \*

**Canada**—The Life Underwriters Association of Canada is now concluding its plans for 1931 congresses to be held at: Toronto, Jan. 21-22; Hamilton, Jan. 22-23; London, Jan. 23; Ottawa, Jan. 26-27; Montreal, Jan. 27-28. Frank M. See, St. Louis manager Union Central Life, is expected to speak at all meetings. T. W. Callihan, Boston, has been invited to speak at Toronto and Hamilton, and R. J. Williams, New York, at Ottawa and Montreal.

Dates for western congresses have not yet been set, but the following centers will be included: Winnipeg, Regina, Saskatoon, Edmonton, Calgary, Vancouver and Victoria. One speaker will be R. S. King, Indianapolis.

\* \* \*

**Cleveland, O.**—The annual election of officers was held by the Cleveland association at its December meeting. President is W. E. Baker, Penn Mutual; vice-president, R. B. Coolidge, Aetna; second vice-president, C. W. Hippard, Northwestern Mutual; treasurer, E. M. Hall, Equitable of Iowa; managing director, George Thobaben.

Directors of the association include Mr. Thobaben, Wm. L. McPheeters, Union Central; R. K. Kriss, Guardian Life; J. A. Coffman, Connecticut General; E. B. Fisher, National of Vermont; E. W. Brailey, New England Mutual; W. H. Smith, State Mutual.

At a meeting of the industrial group of the association A. T. Case, Prudential, was elected chairman.

At a meeting of the supervisors group C. A. Pejeau, Massachusetts Mutual, was elected chairman.

\* \* \*

**Oklahoma City**—At the Oklahoma association's last meeting Eugene P. Gum, secretary Oklahoma Bankers Association, spoke. He urged underwriters to go out and spread the gospel of prosperity and good will.

\* \* \*

**Richmond, Va.**—Practically the entire membership of the Richmond association, in addition to a number of trust officers of banks and leading business men, turned out to hear R. B. Hull, managing director of the National association, at the December meeting. Mr. Hull repeated his address on "The Social Engineer," making as great a hit with it as he had in other places previously. He took occasion to congratulate the Richmond life men upon their firm stand against part-timers, saying that their position in the matter should be an example to the rest of the country.

\* \* \*

**Newport News, Va.**—Life underwriters of Newport News are planning to form an association and have requested the Richmond association to assist in perfecting the organization. It is understood that they hope to start off with a membership of a score or more.

\* \* \*

**Buffalo, N. Y.**—Four successful life insurance men told how they achieved their records in a program which followed the monthly dinner of the Buffalo association. The speakers were H. L. Amber, M. S. Taber, L. C. Roth and J. L. Lee.

\* \* \*

**Asheville, N. C.**—W. L. Bischoff was elected president of the Asheville association. He succeeds C. F. Aiken. Other officers chosen are I. H. Gantt and Frank Bommershine, vice presidents; K. W. Partin, secretary-treasurer; executive committee, John M. Holmes, chairman; W. E. Chambers, C. F. Aiken, J. H. Jackson and M. H. Roberts.

\* \* \*

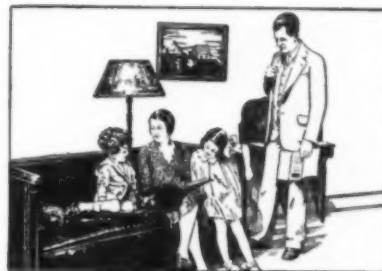
**Peoria, Ill.**—The Peoria association has gotten behind the National association in its move to establish a business fact bureau, and at a recent meeting a committee was appointed to work out a plan of operation. This committee consists of C. T. Wardwell, chairman, Kenny Williamson, Howard Bartholomew, Stanley Marshall, William Bassett, together with the president, J. H. Wilson, and the secretary, C. E. Thompson.

\* \* \*

**North Texas**—H. K. Peebles was elected president of the North Texas association at the annual meeting in Dallas, succeeding C. A. Hern. Other officers are R. M. White, vice-president, and Hazel Roberts, secretary and treasurer. Executive committeemen are S. J. Hay, A. Gowdy, R. Priddy, P. A. Bywaters, J.

## PROVIDENT TOOLS

No. 2



## THE PROVIDENT PROVIDOR

Provident Mutual's new retirement income contract, which furnishes insurance protection and disability benefits plus an annuity to the insured, has "gone over big." Backed by unusual advertising and sales material it has helped Provident Mutual agents to sell more life insurance.

**Provident Mutual**  
Life Insurance Company of Philadelphia

Founded 1863

## UNLIMITED OPPORTUNITIES



HOME OFFICE

You will like our liberal first-year and renewal commission contract direct with the home office. It gives you the right to sell men, women, and children real protection on a low-cost participating or non-participating basis.

Just glance over this list:

Participating  
Non-Participating  
Sub-Standard  
Preferred Risk  
Pay-Roll Deduction  
Monthly Premium

Policies for Women  
Child's Educational  
Juvenile Policies  
6% Guaranteed  
Income  
Life Income  
Age Limits:  
1 Day to 65 Years

Modified Life  
Low Cost Term  
Double Indemnity  
Disability Income  
Premium Waiver  
Retirement  
Income

Ask for further information

## JEFFERSON STANDARD LIFE INSURANCE COMPANY

JULIAN PRICE  
President

GREENSBORO  
North Carolina

MORE THAN 365 MILLIONS IN FORCE

## SERVICE LIFE INSURANCE COMPANY

Exceedingly liberal contracts are offered to reputable and responsible agents. An unusual agency proposition is extended in districts where the company is not now represented.

For information write  
B. R. BAYS, President

JOHN L. OESCHGER, Secretary-Treasurer

Home Office

Lincoln, Nebraska

## The Rewards of Consistency

IF A BUSINESS MAN takes care of his business, the business takes care of him. Life insurance field work is a business, and subject to the principles of general business. Those who achieve in this work are those who give it their undivided and full thought and effort. Isn't this merely natural and logical?

Life insurance field work under satisfying conditions is a career giving opportunity for achievement and profit according to ability and undivided effort. THE MUTUAL LIFE INSURANCE COMPANY OF NEW YORK affords such conditions to its field workers. Life insurance in all standard forms, annuities, disability and double indemnity benefits, prompt and equitable dealings, and facilities for serving policyholders in practical ways combine to make its agency force successful.

Earnest-minded men and women of character and ability contemplating a career in full-time field work are invited to apply to

## The Mutual Life Insurance Company

34 Nassau Street  
DAVID F. HOUSTON  
President

of New York

New York, N. Y.  
GEORGE K. SARGENT  
2nd Vice-President  
and Manager of Agencies

## HOME LIFE INSURANCE COMPANY

of New York

### A COMPANY OF OPPORTUNITY

Ethelbert Ide Low,  
Chairman of the Board

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On Agency matters address  
H. W. Manning, Superintendent of Agencies  
256 Broadway, New York

## GLOBE LIFE INSURANCE CO. OF ILLINOIS

431 S. Dearborn St.

Chicago

POSE BARRY DIETZ  
President

WM. J. ALEXANDER  
Secretary

Successor to

## GLOBE MUTUAL LIFE INSURANCE CO.

INCORPORATED 1895

T. F. BARRY, Founder

C. McClure and C. A. Hern. O. S. Cummings was named national committee-man.

Chicago.—T. G. Murrell of Fred S. James & Co., Chicago, has been appointed a director of the Chicago association, succeeding F. G. Wigginton, who moved to Pittsburgh as general agent for the State Mutual.

Omaha, Neb.—The Omaha association has adopted an ambitious expansion program. Its available funds have been increased as a result of higher dues and a salaried assistant to the secretary will be employed. An advertising campaign will also be launched and books will be purchased to aid underwriters taking the examination.

Baltimore.—Insurance men have a great field in writing endowment policies for church groups and religious institutions, Rev. Dr. C. E. McAllister, rector of St. Michael and All Angels Episcopal church of this city, said in an address before the Baltimore association. He said insurance men have a mission next to that of the clergy. T. M. Scott, leading personal producer Penn Mutual, said the secret of success is contained in three words, "intelligent hard work." Clayton Demarest, Jr., C. L. U., Baltimore general agent Atlantic Life, spoke on "Pernicious Volumentia." Dr. McAllister emphasized the great field open to life insurance men along educational and religious lines in writing endowment policies to give many people of limited means an opportunity to do their share for religion and education. He declared that the two greatest institutions are the church and the home, and that life insurance men have a great responsibility in preserving the home.

Indianapolis.—L. L. Montgomery, sales consultant, was last week's speaker to the Indianapolis association.

"Contact," published by the Indianapolis association, is now appearing as a printed, eight-page magazine. Paul Bailey is editor.

San Francisco.—F. H. Davis, western production manager Penn Mutual Life, spoke to more than 275 members of the San Francisco association last week on "Life Values in Life Insurance."

"A Dramatized Motivation," written by R. H. Mouser of the Penn Mutual Life, was presented by Mr. Shapiro and G. F. McKenna.

Detroit.—H. E. VandeWalker, Michigan supervisor American Life of Detroit, was re-elected president of the Detroit association at the annual meeting. T. F. O'Keefe, Mutual Benefit, and F. J. Little, Massachusetts Mutual, were re-elected first and second vice-presidents, respectively. F. E. McMahon, Aetna, and A. G. Work, Northwestern Mutual, were re-elected secretary and treasurer. D. T. MacKinnon, Provident Mutual, who is president of the Michigan association will again head the executive committee, which also includes J. A. Blake, Metropolitan; Ben H. Micou, State Mutual Life; W. B. Bailey, Connecticut General and V. R. F. MacDonald, Canada Life.

K. A. Luther, vice-president of the Aetna, was the guest of honor and principal speaker at the session. Mr. Luther talked on the value of associations and the benefits that the individual may derive from taking an active part in their work.

Davenport, Ia.—The fact that the owners of more than \$100,000,000 of life insurance in the United States never read their contracts is an indication of the confidence of the country in life insurance, according to E. B. Thurman, general agent New England Mutual in Chicago, who addressed the Christmas party of the Davenport association. "This is an unprecedented situation," Mr. Thurman declared, "and indicates the most valuable asset any business could possess. We must keep our business free from the parasites who destroy this invaluable confidence."

The party was in charge of Carl Madden of the Penn Mutual. Mr. Thurman was introduced by Maj. F. S. Fuller of the Prudential.

Marshalltown, Ia.—The Marshalltown association at its annual meeting last week elected W. A. Buchanan, Mutual Life of New York, as president, succeeding H. M. Ellis, who was named a member of the executive committee.

(CONTINUED ON LAST PAGE)

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Omaha, Kansas City

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Consulting Actuary

307 Peoples Bank Building  
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### MISSOURI

### ALEXANDER C. GOOD

Consulting Actuary  
487 Paul Brown Building  
St. Louis, Missouri  
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800 Securities Building  
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Jonathan G. Sharp Offices at  
Richard Fondiller 75 Fulton St.  
Joseph Linder New York  
Evelyn M. Davis

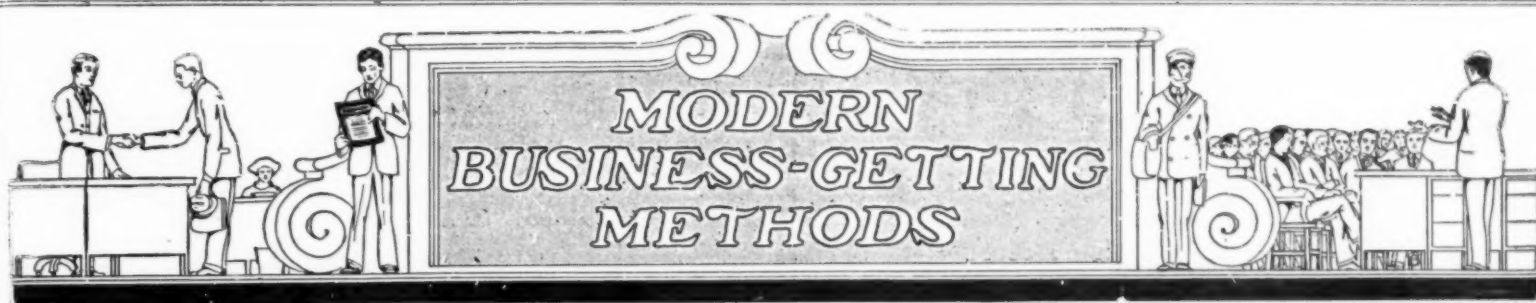
### OKLAHOMA

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COUNSELOR AT LAW  
CONSULTING ACTUARY

Premiums, Reserves, Surrender Values, etc., Calculated. Valuations and Examinations Made. Policies and all Life Insurance Forms Prepared. The Law of Insurance a Specialty.  
Colcord Bldg. OKLAHOMA CITY





## Customers Should Receive Attention at All Times From Salesman and Their Individual Needs Must Be Studied

Sometimes it is refreshing to get the viewpoint of a man outside one's own line on practices and principles of business life which apply to all activities. In an address before the advertising council of the Chicago Association of Commerce, Charles R. Wiers of the Spirella Company of Niagara Falls said that in this day of business depression it pays a concern to give attention to the better cultivation of one's clients. As a matter of fact he thinks there are too many dead customers on one's books and too few live ones.

### Salesman Should Develop

A salesman or business concern should learn and develop as time advances and growth is recorded. One should always be ready to discard old plans and ideas if necessary and have an open mind to new ones. Some resist an introduction of new ideas. It is no easy job these days, he said, to keep up with the procession. The salesman who is to reach a successful goal must give hard conscientious study to his task. A mere inkling of knowledge of one's specialty, Mr. Wiers declared, is not sufficient. He finds there is not enough mental effort put into thinking about one's own business. He said it is a mistaken idea for a man to feel that he will simply do enough to get by.

### Expression Should Be Clear

In dealing with one's customers Mr. Wiers said that a man should express himself in a way that others can readily understand. True and genuine service, he said, is a prime requisite to permanent success. Any salesman following a path of that kind will get his reward. The independent merchant, he said, in order to combat the chain store system should individualize his service and sell

its value. He should keep up to date in every way.

### Should Meet the Demands

A salesman, Mr. Wiers said, should learn what people want and then endeavor to meet the demands. He told about one of the large department stores in Peoria, where in the beginning one of the proprietors always stood at the door and shook hands with customers. It is this personal contact that means much. He said that the trouble with many salesmen and business concerns is that they do not know enough about their customers. At least, they do not study the needs of their customers as they should. They do not talk in a language that the public will understand. They may give a description of their wares which would be very clear and intelligent to one engaged in the same line of business but would be obscure to others.

### Should Keep Open Mind

Mr. Wiers declared that as a concern goes along it should make sensible changes. As he put it, when one is through making changes he is through altogether.

"Don't take yourself and others too seriously," he added. "Don't assume too much on your own personal qualifications. One need not exploit unduly his individual characteristics. The buyer is not interested so much in an appeal of that kind." The appeal, Mr. Wiers said, should be of the human, dignified variety and not the smart aleck type. Be clear and brief, he suggested.

### Personal Characteristics

In speaking of some of the personal characteristics that he feels are essential to the successful business man, he

enumerated a pleasant disposition, thoughtful manner, patience, sympathy, consideration, hospitality. One should study the appeal that is most effective in connection with his customers. Mr. Wiers declares that it is not brilliancy or genius that counts in selling so much as the fundamental elements of personality that make an appeal to the buying public. Recently a survey was made of business concerns that had not made a success. Their sales methods and character of salesmen were carefully studied. It was found that their lack of success was due to the fact that they did not appreciate the necessity of cultivating customers in the right way. Sales people were indifferent, autocratic, irresponsible, impatient and so on.

"You can't give too much study to your customers, their needs and desires," said Mr. Wiers. "The more you know about them and the more you individualize your business and service the better you will be off."

## Banker Analyzes Sins of Average Insurance Agent

Over-selling, using stereotyped selling arguments and phrases instead of devoting himself intelligently to the individual problems of the prospect and failure to develop a program of insurance for the prospect are the faults of the average life insurance salesman, according to Robert Hanes of the Wachovia Bank & Trust Co., Winston-Salem, N. C., a speaker during North Carolina Insurance Day. "How You Look To the Prospect," was the title of Mr. Hanes' address.

Having been bored and "worked" by other average insurance solicitors, Mr. Hanes observed that the average insurance agent is not a welcome visitor. Moreover, since almost everyone is convinced of the necessity of life insurance,

they are irritated by the salesman who expounds the virtues of life insurance in general instead of discussing the individual insurance estate of the prospect.

### Estate Plans Are Rare

Few policyholders, Mr. Hanes declared, are working toward fulfillment of an insurance estate plan. "The reason for this is," Mr. Hanes declared, "that the average insurance agent, either has not the intelligence and energy to work out such a plan for his prospect, and thus sell him insurance to meet his individual requirements, which may be quite different from the requirements of other men in his community."

Mr. Hanes cited examples of insurance left in lump sum which had been quickly dissipated and its purpose of protection defeated. These examples indicate the prevalence of "bad insurance underwriting," he said.

The speaker also condemned the practice of over-selling a prospect. Mr. Hanes related that every policy which has been delivered to him has been accompanied by another of like amount, "and I have had to insult the agent before I could convince him that I would accept only the policy I contracted for."

### Cancel Because Oversold

"I have seen in the past few months several individuals who have had to cancel a large amount of their insurance because they had been over-sold," Mr. Hanes added. "In two cases they were insured for several times as much as they should have been, even if years of plenty were scheduled for the balance of their lives. I can't see how high pressure salesmanship of this type can help the company or the agent. It does the profession of insurance selling much harm."

Mr. Hanes added that in securing solicitors for trust work, his company considers only the highest type of young, intelligent, energetic men and does not permit them to approach prospects until they are submitted to intensive and exhaustive training. "They are taught to

## Con mū topics

(Topics of The Connecticut Mutual)

VOL. V

December, 1930

No. 12

### Business Is Good

—or as poor as the salesman makes it. Time and again our 84-year experience has proved this.

**THE CONNECTICUT MUTUAL  
LIFE INSURANCE COMPANY**

HARTFORD

1846

Over 84 years in business

1930



## Two Men



TWO men. They are representative of America's vast population. One, a rising young business or professional man; typical of millions of executives, doctors, lawyers, engineers, teachers, and clerks, all serving society. The other, but one of millions in factory and shop, contributing to the good of the world with their hands.

The needs and requirements of all classes in society are found in the unique full coverage contracts of the United Life providing Single, Double and Triple Indemnity life insurance;

non-cancellable, non-proratable accident insurance; waiver of premiums and monthly income for permanent and total disability—all in one contract. These policy contracts protect the insured while he lives; protect the future of his loved ones when he is gone; pay off the mortgage on the home; pay for the education of the children; provide for comfort and security in old age.

Every home should own one or more of these life insurance policies. Increase your earning capacity through the sale of this contract. Write

EUGENE E. REED, Vice President

**UNITED LIFE and ACCIDENT  
INSURANCE COMPANY**

UNITED LIFE BUILDING

CONCORD, NEW HAMPSHIRE



"It will take a good man to get this General Agency. Place—St. Louis; Company—large guaranteed-cost, exclusively life; Office—already established, several agents in production; Proposition—unusually attractive from standpoint of Home Office co-operation. Write in confidence with complete information to S-21, The National Underwriter.

sell an estate plan, and not simply a will or trust agreement, he said.

"When an insurance agent," Mr. Hanes observed, "gets to the point where he really sells his prospect a plan for his insurance, intelligently mapping out the amount and type of insurance he should carry to meet his requirements, and the proper safeguarding of the insurance when it is collected, he becomes a life underwriter. The public will accord a very different reception to the life underwriter to that it gives to the agent or policy peddler. Calling yourself a life underwriter doesn't make you one. You have got to prove it to the public in the type of work you produce."

## Association News

(CONTINUED FROM PAGE 26)

Other officers are: T. R. Heaberlin, Bankers Life of Iowa, vice-president; N. L. Mershon, Connecticut Mutual, treasurer; John A. Small, Union Central, secretary. C. H. Reese, guest speaker, talked on the important place the insurance man occupies in relation to world wealth and progress and paid tribute to the underwriter as a community builder.

**Toronto**—At the annual meeting of the Toronto association the following officers were elected: President, C. Lear White, Sun Life; first vice-president, F. N. Hannam, London Life; second vice-president, J. C. Ross, Travelers.

**Kalamazoo, Mich.**—The Kalamazoo association at its annual meeting elected M. H. Martin, Canada Life, president, succeeding G. G. Tyler, Mutual Life of New York. E. F. Hudson, Northwestern Mutual Life, was chosen vice-president and Ray Johnson, American Life, secretary-treasurer.

**Kansas City, Mo.**—R. B. Hull, managing director National association, will speak on "The New Industrial Citizenship" at a joint meeting of the Kansas City association and chamber of commerce Jan. 7. The meeting was arranged by George V. Metzger of the Northwestern Mutual, chairman of the program committee of the underwriters' association.

**Fort Dodge, Ia.**—The Fort Dodge association met last week with Dwight Rider speaking on "The Rights of the Insured to Change the Beneficiary." W. E. Cadwell was elected president; G. A. Swanson, vice-president; A. W. Crouch, secretary, and A. J. Moe, treasurer.

**Cedar Rapids, Ia.**—Lee J. Gillis has been chosen president of the Cedar Rapids association; M. M. Thompson, first vice-president; P. J. Manning, second vice-president; E. E. Lowe, secretary, and E. A. Turner, treasurer.

The retiring president, B. A. Barlow, was elected on the executive committee together with R. H. Pickford, J. C. Sigmund, I. T. Carrithers, E. W. DeNio and E. E. Fisher.

**St. Louis.**—J. P. Meek, vice-president Indianapolis Life, spoke to the St. Louis association last week on insurance from the viewpoint of both the man in the field and the company executive.

## Life Company Notes

A semi-annual dividend of 6 percent and an extra dividend of 3 percent has been declared to stockholders of the Pan-American Life.

The United Mutual Life, recently organized by the Knights of Pythias to place their business on a legal reserve basis, has been licensed in California.

## WANTED

MAN with experience in training and supervision of Life Insurance Salesmen.

Clay W. Hamlin Co.  
GENERAL AGENTS  
Mutual Benefit Life Insurance Co.  
Rand Bldg., BUFFALO, N. Y.

## ONE OF THE VERY OLDEST

Low Net Cost  
Life Insurance Companies  
is in need of the services of  
General Agents in several cities in the  
Central West

The men selected to fill these positions must furnish evidence of their ability to train and handle agents and be of a

Progressive type with a consistent record of Personal Sales Ability.

To such men will be offered a real opportunity to demonstrate their ability.

Address R-44, The National Underwriter

## Agency Manager Wanted

By young progressive and successfully established Middle Western company. This is not the ordinary "opening" but is instead an opportunity for the right man to become a "member of the family" of a company that is soundly established and ready to expand rapidly now. Applicants should be between thirty and forty-five years of age and able to exhibit a record of successful agency development. Address S-16, care The National Underwriter.

\$1,000 to \$1,600

Ordinary Life Insurance at An  
Average Cost GUARANTEED  
OF ONLY \$14.00 per \$1,000

## ALL PREMIUMS RETURNED

in addition to face of policy  
in event death before age 60

FULL FACE THEREAFTER  
AND PREMIUM REDUCED 20%

Original cost, age thirty, \$21.40  
per \$1,000 to age 59; \$17.19  
per \$1,000 thereafter

Write for Sample and Particulars

This is one of many unique contracts  
issued by

## Federal Union Life

FRANK M. PETERS, President  
Cincinnati, Ohio

## ARE YOU AWAKE TO OPPORTUNITY

Life Insurance Men of Vision Know That the Greatest  
Opportunity

Is with the Company That Is

NOT TOO LARGE

NOT TOO OLD

NOT TOO SMALL

NOT TOO YOUNG

The Solid Growing Company Officered by Men Who Are Agency Minded

## WE HAVE THE TOOLS

Participating and Non-Participating Policies—Men and Women on Equal Terms—Total  
Disability and Double Indemnity

Circularization Aids—Supervisor's Help—Direct Contracts, Human Relations, Liberal  
Contracts and Special Producer's Clubs

If You Are Ready for a General Agency There is Desirable Territory Open in  
IOWA—NEBRASKA—MINNESOTA—AND SOUTH DAKOTA

## THE OLD LINE

## CEDAR RAPIDS LIFE INSURANCE COMPANY

Jay G. Sigmund—Vice-Pres. & Agency Director  
COL. C. B. ROBBINS, Pres. C. B. SVOBODA, Secy.  
CEDAR RAPIDS, IOWA

1851

1930

## Co-operation - Sincerity - Service

Our Motto for 79 Years

Ask Any Berkshire Agent

## BERKSHIRE LIFE INSURANCE CO.

Incorporated 1851

PITTSFIELD, MASSACHUSETTS

## The Life Insurance Company of Virginia

1871 59 Years of Existence 1930

JOHN G. WALKER  
Chairman of the Board

BRADFORD H. WALKER  
President

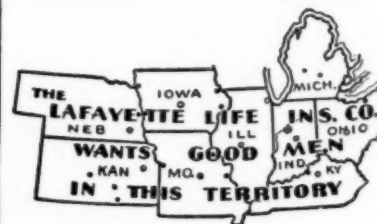
Richmond, Virginia

Branch Manager, General Agent or Home Office  
Agency Executive

Young man, age 31, married, good education, ten years life insurance experience—Agent, Gen. Agt., Branch Mgr., Home Office Supervisor of agencies with one of largest multiple line companies desires connection as Manager in Tennessee especially or as a Home Office Agency assistant to a busy executive. His references are excellent. He bears splendid reputation and has been most successful. Present Company will recommend highly. Wide insurance acquaintance through south, central and middle west. Address S-13, The National Underwriter.

## Los Angeles—"Eventually" with Roy Ray Roberts

The State Mutual Life has undertaken an extensive program of expansion in California. The Los Angeles agency welcomes you and offers modern contracts in an agency using the most up-to-date methods. Write us about our "Adaptation Plans." Roy Ray Roberts, General Agent, State Mutual Life Assurance Company, Roosevelt Bldg., Los Angeles.



No Better Territory

No Better Company

No Better General Agent's  
Contract Than Our Service  
Pension Contract

## THE LAFAYETTE LIFE INSURANCE CO.

W. W. Lane, Secretary  
F. L. Alexander, President  
W. R. Smith, Field Vice-President  
LAFAYETTE, INDIANA

The

# AMERICAN BANKERS INSURANCE COMPANY CHICAGO

Executive Office  
Jacksonville, Illinois

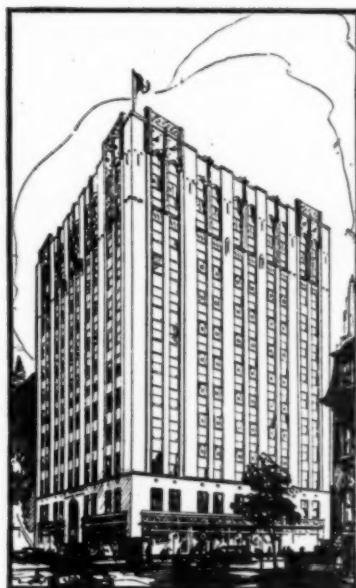


**GENERAL** agency opportunities for the right men in Michigan, Ohio, Indiana and Kentucky.

**WE** offer a complete line of human being coverage.

**WE** write life — ordinary, monthly, weekly; also accident and health—commercial, monthly premium, weekly premium, auto travel, group accident.

Address communications to  
**R. Y. ROWE**, Supt. of Agencies  
Chicago



Chicago Home Office Building

## OPPORTUNITY BECKONS

Men of ability and character who are willing to give all they have to the organization and development of territory in the services of the

### SPRINGFIELD LIFE

who are ambitious to enlarge their personal income, are invited to get in touch with us.

**All Standard Policies Written**

**\$1.00 A MONTH**

Buys regular Old Line Ordinary Life Insurance for both children and adults.

**BIG MONEY FOR THE GO-GETTER**

Send your inquiry direct to  
**A. L. HEREFORD**, President

**SPRINGFIELD  
LIFE INSURANCE CO.  
SPRINGFIELD, ILLINOIS**

## KEEPING PACE---

.... In paid for Life Insurance the Company in an expanding mood, during the unsettled general business condition of 1930, held its own with the extraordinary first eight months of 1929. This is satisfactory. The position and time is right to forge ahead.... A cordial interview awaits the life insurance man of character and good record who would improve his position.

## CALIFORNIA STATE LIFE INSURANCE COMPANY

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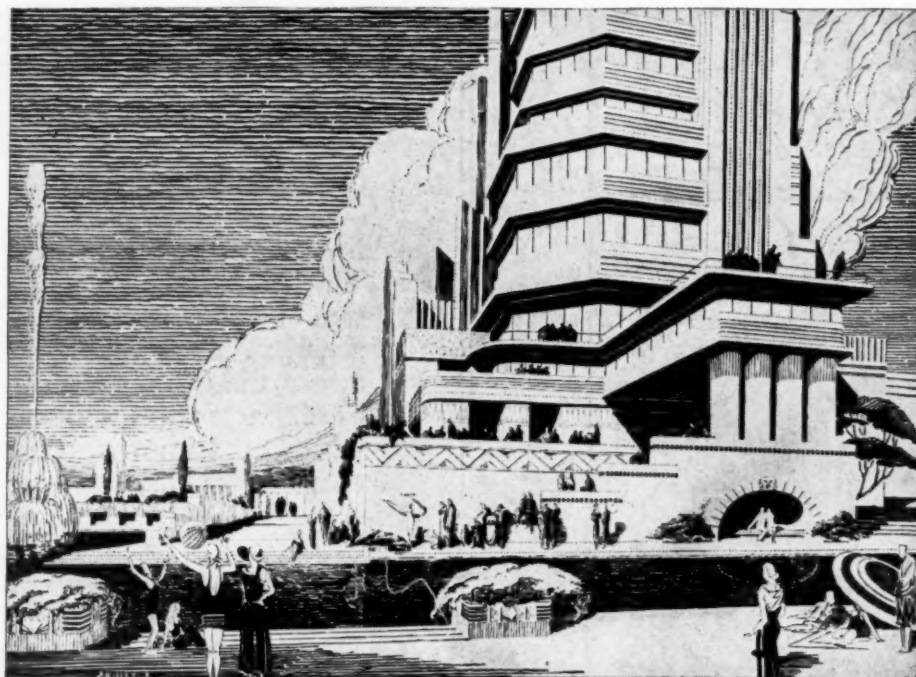
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